
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Madison County

59

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

Table of Contents

Commission Summary

Property Tax Administrator's Opinions

Correlation Section

Residential Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Commercial Real Property

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Agricultural Land

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

2005 County Abstract of Assessment for Real Property Compared with the 2004 Certificate of Taxes Levied (CTL) Report

Statistical Reports Section

R&O Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Preliminary Statistical Reports
Residential Real Property, Qualified
Commercial Real Property, Qualified
Agricultural Unimproved, Qualified

Assessment Actions Section

Assessment Actions Report

County Reports Section

2005 County Abstract of Assessment for Real Property, Form 45
2005 County Agricultural Land Detail
2005 County Abstract of Assessment for Real Property, Survey
Assessor's Five-Year Plan of Assessment
Department's 2004 Progress Report

Special Valuation Section

Purpose Statements Section

Glossary

Technical Specification Section

Commission Summary Calculations
Correlation Table Calculations
Statistical Reports Query
Statistical Reports Calculations
Map Source
History Valuation Charts

Certification

Exhibit A: Map Section

Exhibit B: History Valuation Chart Section

2005 Commission Summary

59 Madison

Residential Real Property - Current

Number of Sales	1,435	COD	18.37
Total Sales Price	117,665,642	PRD	105.38
Total Adj. Sales Price	117,762,642	COV	41.25
Total Assessed Value	109,817,556	STD	40.53
Avg. Adj. Sales Price	82,065	Avg. Abs. Dev.	17.15
Avg. Assessed Value	76,528	Min	6.14
Median	93.36	Max	670.45
Wgt. Mean	93.25	95% Median C.I.	92.46 to 94.00
Mean	98.27	95% Wgt. Mean C.I.	92.33 to 94.18
		95% Mean C.I.	96.18 to 100.37
% of Value of the Class of all Real Property Value in the County			48.71
% of Records Sold in the Study Period			12.05
% of Value Sold in the Study Period			12.68
Average Assessed Value of the Base			72,702

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	1,435	93.36	18.37	105.38
2004	1,379	92.92	16.65	104.58
2003	1,178	93	11.94	102.23
2002	1,251	94	15.52	104.27
2001	1,254	92	12.67	101.1

2005 Commission Summary

59 Madison

Commercial Real Property - Current

Number of Sales	132	COD	27.37
Total Sales Price	31,000,661	PRD	105.84
Total Adj. Sales Price	30,744,761	COV	42.01
Total Assessed Value	28,643,469	STD	41.42
Avg. Adj. Sales Price	232,915	Avg. Abs. Dev.	26.24
Avg. Assessed Value	216,996	Min	6.21
Median	95.88	Max	340.00
Wgt. Mean	93.17	95% Median C.I.	91.67 to 100.06
Mean	98.60	95% Wgt. Mean C.I.	86.71 to 99.62
		95% Mean C.I.	91.54 to 105.67
% of Value of the Class of all Real Property Value in the County			25.37
% of Records Sold in the Study Period			7.04
% of Value Sold in the Study Period			6.35
Average Assessed Value of the Base			240,670

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	132	95.88	27.37	105.84
2004	112	97.01	22.76	104.15
2003	127	93	29.37	115.09
2002	170	95	50.52	109.82
2001	191	95	35.44	90.64

2005 Commission Summary

59 Madison

Agricultural Land - Current

Number of Sales	61	COD	22.46
Total Sales Price	9,889,303	PRD	106.80
Total Adj. Sales Price	9,994,803	COV	30.88
Total Assessed Value	7,330,828	STD	24.19
Avg. Adj. Sales Price	163,849	Avg. Abs. Dev.	17.55
Avg. Assessed Value	120,178	Min	20.85
Median	78.13	Max	140.86
Wgt. Mean	73.35	95% Median C.I.	72.37 to 80.42
Mean	78.34	95% Wgt. Mean C.I.	67.47 to 79.22
		95% Mean C.I.	72.27 to 84.41
% of Value of the Class of all Real Property Value in the County			25.92
% of Records Sold in the Study Period			1.79
% of Value Sold in the Study Period			0.03
Average Assessed Value of the Base			135,473

Agricultural Land - History

Year	Number of Sales	Median	COD	PRD
2005	61	78.13	22.46	106.80
2004	75	76.56	21.58	104.34
2003	74	77	26.16	106.12
2002	81	76	23.47	110.56
2001	100	77	18.59	102.66

2005 Opinions of the Property Tax Administrator for Madison County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

It is my opinion that the level of value of the class of residential real property in Madison County is 93% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Madison County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Madison County is 96% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Madison County is not in compliance with generally accepted mass appraisal practices.

Agricultural Land

It is my opinion that the level of value of the class of agricultural land in Madison County is 78% of actual value. It is my opinion that the quality of assessment for the class of agricultural land in Madison County is not in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Madison County

Residential Real Property

I. Correlation

Madison: RESIDENTIAL: Analysis of the following tables demonstrates that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Madison County has utilized an acceptable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar. Of the measures of central tendency, the median, weighted mean and mean for the residential sales file are within the acceptable level of value. The differences between the weighted mean and mean measures are enough that further analysis could be indicated. The two qualitative statistics are both outside the acceptable range suggesting inconsistency in assessment and regressivity among vertical uniformity. The difference between the preliminary statistics and the final Reports and Opinion statistics reveals that the difference is attributable to the assessment actions reported by the County. The preliminary statistics were studied and adjustments were made to subclasses that were out of the acceptable range to bring them within range. This assessment action is reflected in Table IV where the adjusted subclasses in the county were overrepresented by the analyzed sample causing a disproportionate comparison. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	1530	1442	1480	1574	1625
Qualified Sales	1320	1189	1240	1379	1435
Percent Used	86.27	82.45	83.78	87.61	88.31

Madison: RESIDENTIAL: A review of the sales utilization grid indicates that Madison County has used a significant percentage of total sales. This indicates that the measurement of the residential class of property was done with all available qualified sales.

**2005 Correlation Section
for Madison County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	89	3.54	92.15	92
2002	90.56	2.59	92.91	94
2003	92	0.55	92.51	93
2004	90.67	3.59	93.92	92.92
2005	89.64	4.78	93.92	93.36

Madison: RESIDENTIAL: The profile of the trended preliminary median and final Reports and

2005 Correlation Section for Madison County

Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudeamans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
4.12	2001	3.54
4.58	2002	2.59
3	2003	1
4.14	2004	3.59
8.71	2005	4.78

Madison: RESIDENTIAL: A brief review of the above table suggests that the percent change between sold properties and unsold properties are dissimilar and do not support each other. Historically, the disparity between the percent change in sold and unsold properties has not been as significant as the disparity in 2005. The trended preliminary median however, suggests that sold and unsold properties are treated equally.

2005 Correlation Section for Madison County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2005 Correlation Section for Madison County

	Median	Wgt. Mean	Mean
R&O Statistics	93.36	93.25	98.27

Madison: RESIDENTIAL: The measures of central tendency shown here reflect that the median, weighted mean and mean for the residential sales file are within the acceptable level of value. The differences between the weighted mean and mean measures are enough that further analysis could be indicated.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	18.37	105.38
Difference	3.37	2.38

Madison: RESIDENTIAL: The coefficient of dispersion and price related differential are both outside

**2005 Correlation Section
for Madison County**

the acceptable range. These quality statistics do not support assessment uniformity or assessment vertical uniformity.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	1436	1435	-1
Median	89.64	93.36	3.72
Wgt. Mean	86.82	93.25	6.43
Mean	91.87	98.27	6.4
COD	18.27	18.37	0.1
PRD	105.82	105.38	-0.44
Min Sales Ratio	7.23	6.14	-1.09
Max Sales Ratio	365.40	670.45	305.05

Madison: RESIDENTIAL: A review of the difference between the preliminary statistics and the final Reports and Opinion statistics reveals the difference attributable to the assessment actions reported by the County. The preliminary statistics were studied and adjustments were made to subclasses that were out of the acceptable range to bring them within range.

2005 Correlation Section for Madison County

Commerical Real Property

I. Correlation

Madison: COMMERCIAL: The following tables demonstrate that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Madison County has utilized an acceptable percentage of the available sales. The percent change in assessed value for both sold and unsold properties is similar. Of the measures of central tendency, the median, weighted mean and mean for the commercial sales file are within the acceptable level of value; however, the differences between the weighted mean and mean measures are enough that further analysis could be indicated. The two qualitative statistics are both outside the acceptable range suggesting inconsistency in assessment and regressivity among vertical uniformity. The difference between the preliminary statistics and the final Reports and Opinion statistics reveals that the difference is attributable to the assessment actions reported by the County. The preliminary statistics were studied and adjustments were made to subclasses that were out of the acceptable range to bring them within range. This assessment action is reflected in Table IV where the adjusted subclasses in the county were overrepresented by the analyzed sample causing a disproportionate comparison. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	314	275	209	198	207
Qualified Sales	191	170	127	112	132
Percent Used	60.83	61.82	60.77	56.57	63.77

Madison: COMMERCIAL: A review of the sales utilization grid indicates that Madison County has used an acceptable percentage of total sales. This indicates that the measurement of the commercial class of property was done with all available qualified sales.

**2005 Correlation Section
for Madison County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	90	4.39	93.95	95
2002	82.29	11.8	92	95
2003	92	4	92.04	93
2004	93.67	1.87	95.42	97.01
2005	90.59	3.93	94.15	95.88

Madison: COMMERCIAL: The profile of the trended preliminary median and final Reports and

2005 Correlation Section for Madison County

Opinion median indicates a minimal difference of the two. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
29.39	2001	4.39
22.42	2002	11.8
1	2003	4
3.12	2004	1.87
8.32	2005	3.93

Madison: COMMERCIAL: The percent change in assessed value for both sold and unsold properties is somewhat dissimilar. The trended preliminary indicates however, that the sales in the sales file treated similar to the population.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

2005 Correlation Section for Madison County

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

	Median	Wgt. Mean	Mean
R&O Statistics	95.88	93.17	98.60

2005 Correlation Section for Madison County

Madison: COMMERCIAL: The measures of central tendency shown here reflect that the median, weighted mean and mean for the commercial sales file are within the acceptable level of value. The differences between the weighted mean and mean measures are enough that further analysis could be indicated.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	27.37	105.84
Difference	7.37	2.84

Madison: COMMERCIAL: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics do not support assessment uniformity or assessment vertical uniformity. Further review may be necessary in order to bring these statistics within range.

**2005 Correlation Section
for Madison County**

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	133	132	-1
Median	90.59	95.88	5.29
Wgt. Mean	85.88	93.17	7.29
Mean	90.68	98.60	7.92
COD	27.90	27.37	-0.53
PRD	105.59	105.84	0.25
Min Sales Ratio	8.75	6.21	-2.54
Max Sales Ratio	555.47	340.00	-215.47

Madison: COMMERCIAL: A review of the difference between the preliminary statistics and the final Reports and Opinion statistics reveals that the difference is attributable to the assessment actions reported by the County. The commercial preliminary statistics were studied and adjustments were made to subclasses that were out of the acceptable range to bring them within range.

2005 Correlation Section for Madison County

Agricultural Land

I. Correlation

Madison: AGRICULTURAL UNIMPROVED: The following tables demonstrate that the statistics and the assessment practices support a level of value within the acceptable range. A review of the sales utilization grid indicates that Madison County has utilized a historically decreasing percentage of the available sales. Of the measures of central tendency, the median and mean for the agricultural unimproved sales file are within the acceptable level of value; however, weighted mean is slightly below the acceptable range. The two qualitative statistics are both outside the acceptable range. The difference between the preliminary statistics and the final Reports and Opinion statistics reveals that the difference is attributable to the assessment actions reported by the County. The preliminary statistics were studied and adjustments were made to subclasses that were out of the acceptable range to bring them within range. This assessment action may be reflected in Table IV causing a disproportionate comparison. A further analysis may be indicated. The statistics represented in each table demonstrate that the county has achieved an acceptable level of value, and it is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	165	141	152	155	159
Qualified Sales	106	82	74	75	61
Percent Used	64.24	58.16	48.68	48.39	38.36

Madison: AGRICULTURAL UNIMPROVED: A brief review of the sales utilization grid indicates that the percent of total sales utilized by the county for the sales file has historically declined. Generally, the 38.36 percent qualification is a low percentage of utilization for the agricultural class of property.

**2005 Correlation Section
for Madison County**

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	76	-1.37	71.96	77
2002	75.61	-0.45	75.27	76
2003	75	5.58	79.18	77
2004	72.59	9.23	79.29	76.56
2005	69.91	8.26	75.68	78.13

Madison: AGRICULTURAL UNIMPROVED: The profile of the trended preliminary median and final

2005 Correlation Section for Madison County

Reports and Opinion median indicates a two point difference if rounded to the nearest whole number. The relationship between the two ratios suggests the assessment practices are applied to the sales file and population in a similar manner.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
-0.73	2001	-1.37
3.19	2002	-0.45
8	2003	6
8.33	2004	9.23
21.74	2005	8.26

Madison: AGRICULTURAL UNIMPROVED: A brief review of the above table suggests that the percent change between sold properties and unsold properties are dissimilar and do not support each other. Historically, the disparity between the percent change in sold and unsold properties has not been as significant as the disparity in 2005. This table may indicate further analysis may be necessary.

2005 Correlation Section for Madison County

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

**2005 Correlation Section
for Madison County**

	Median	Wgt. Mean	Mean
R&O Statistics	78.13	73.35	78.34

Madison: AGRICULTURAL UNIMPROVED: Of the three measures of central tendency, the median and mean measures are within the acceptable level of value. The weighted mean is slightly outside the acceptable level.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	22.46	106.80
Difference	2.46	3.8

Madison: AGRICULTURAL UNIMPROVED: The coefficient of dispersion and price related differential are both outside the acceptable range. These quality statistics do not support assessment

**2005 Correlation Section
for Madison County**

uniformity or assessment vertical uniformity.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	63	61	-2
Median	69.91	78.13	8.22
Wgt. Mean	64.90	73.35	8.45
Mean	69.04	78.34	9.3
COD	22.13	22.46	0.33
PRD	106.39	106.80	0.41
Min Sales Ratio	19.25	20.85	1.6
Max Sales Ratio	105.70	140.86	35.16

Madison: AGRICULTURAL UNIMPROVED: A review of the difference between the preliminary statistics and the final Reports and Opinion statistics reveals that the difference is attributable to the assessment actions reported by the County. The preliminary agricultural unimproved statistics were studied and adjustments were made to subclasses that were out of the acceptable range to bring them within range.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

59 Madison

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	806,973,278	866,039,476	59,066,198	7.32	20,521,531	4.78
2. Recreational	64,515	64,515	0	0	0	0
3. Ag-Homesite Land, Ag-Res Dwellings	46,135,316	50,721,109	4,585,793	9.94	*-----	9.94
4. Total Residential (sum lines 1-3)	853,173,109	916,825,100	63,651,991	7.46	20,521,531	5.06
5. Commercial	370,658,977	404,730,299	34,071,322	9.19	17,946,723	4.35
6. Industrial	45,701,536	46,285,050	583,514	1.28	326,244	0.56
7. Ag-Farmsite Land, Outbuildings	27,465,235	27,922,786	457,551	1.67	1,028,579	-2.08
8. Minerals	0	0	0	0	0	0
9. Total Commercial (sum lines 5-8)	443,825,748	478,938,135	35,112,387	7.91	18,272,967	3.79
10. Total Non-Agland Real Property	1,296,998,857	1,395,764,441	98,765,584	7.61	39,823,077	4.54
11. Irrigated	118,374,154	131,683,610	13,309,456	11.24		
12. Dryland	206,283,126	215,763,242	9,480,116	4.6		
13. Grassland	28,169,878	33,929,933	5,760,055	20.45		
14. Wasteland	178,278	358,006	179,728	100.81		
15. Other Agland	76,434	499,406	422,972	553.38		
16. Total Agricultural Land	353,081,870	382,234,197	29,152,327	8.26		
17. Total Value of All Real Property (Locally Assessed)	1,650,080,727	1,777,998,638	127,917,911	7.75	39,823,077	5.34

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1435	MEDIAN:	93	COV:	41.25	95% Median C.I.:	92.46 to 94.00
TOTAL Sales Price:	117,665,642	WGT. MEAN:	93	STD:	40.53	95% Wgt. Mean C.I.:	92.33 to 94.18
TOTAL Adj.Sales Price:	117,762,642	MEAN:	98	AVG.ABS.DEV:	17.15	95% Mean C.I.:	96.18 to 100.37
TOTAL Assessed Value:	109,817,556						
AVG. Adj. Sales Price:	82,064	COD:	18.37	MAX Sales Ratio:	670.45		
AVG. Assessed Value:	76,527	PRD:	105.38	MIN Sales Ratio:	6.14		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:41:05

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/02 TO 09/30/02	188	94.73	100.21	94.53	19.52	106.00	11.20	296.25	91.77 to 96.73		79,264	74,931
10/01/02 TO 12/31/02	176	94.22	101.86	95.37	19.59	106.80	56.47	459.67	92.57 to 98.13		72,951	69,577
01/01/03 TO 03/31/03	139	94.83	98.42	94.80	13.89	103.82	59.19	236.96	93.20 to 97.29		75,328	71,407
04/01/03 TO 06/30/03	201	93.46	98.77	93.18	19.87	106.00	13.76	670.45	90.98 to 94.44		84,574	78,809
07/01/03 TO 09/30/03	206	92.68	94.94	91.82	14.17	103.41	46.71	306.54	90.11 to 95.65		92,403	84,841
10/01/03 TO 12/31/03	178	94.27	102.42	95.44	21.22	107.31	6.14	631.44	92.15 to 96.23		71,689	68,422
01/01/04 TO 03/31/04	124	90.78	93.52	91.88	14.90	101.78	38.33	229.01	87.39 to 93.46		87,603	80,490
04/01/04 TO 06/30/04	223	89.90	95.69	90.89	21.14	105.27	13.91	664.09	87.99 to 93.07		89,204	81,080
_____Study Years_____												
07/01/02 TO 06/30/03	704	94.06	99.86	94.36	18.58	105.82	11.20	670.45	93.45 to 95.43		78,425	74,004
07/01/03 TO 06/30/04	731	92.15	96.75	92.27	18.19	104.85	6.14	664.09	90.91 to 93.35		85,569	78,957
_____Calendar Yrs_____												
01/01/03 TO 12/31/03	724	93.66	98.51	93.52	17.47	105.34	6.14	670.45	92.67 to 94.63		81,859	76,550
_____ALL_____												
	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00		82,064	76,527

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	49	92.94	92.97	91.89	16.93	101.17	33.82	152.11	85.58 to 95.54		68,924	63,337
MADISON	84	93.44	99.19	93.09	25.08	106.55	23.80	365.40	88.33 to 99.54		46,823	43,588
MEADOW GROVE	16	92.46	99.39	82.02	26.77	121.18	63.20	180.24	71.95 to 115.36		40,968	33,604
NEWMAN GROVE	29	106.92	121.40	92.33	35.82	131.48	56.47	306.54	83.42 to 133.10		34,902	32,226
NORFOLK	1069	93.39	97.26	93.35	15.77	104.19	6.14	670.45	92.38 to 94.04		86,519	80,765
RURAL	152	92.86	100.30	93.69	24.52	107.06	38.33	664.09	89.66 to 96.07		96,832	90,721
TILDEN	36	95.46	105.84	92.15	31.81	114.86	11.20	262.97	82.29 to 101.44		43,792	40,354
_____ALL_____												
	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00		82,064	76,527

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	1276	93.42	98.01	93.19	17.60	105.16	6.14	670.45	92.46 to 94.04		80,240	74,778
2	105	94.03	92.96	91.98	13.86	101.06	48.13	252.89	91.15 to 97.37		103,591	95,281
3	54	89.53	114.93	97.70	45.99	117.64	38.33	664.09	81.80 to 96.56		83,316	81,399
_____ALL_____												
	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00		82,064	76,527

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1435	MEDIAN:	93	COV:	41.25	95% Median C.I.:	92.46 to 94.00
TOTAL Sales Price:	117,665,642	WGT. MEAN:	93	STD:	40.53	95% Wgt. Mean C.I.:	92.33 to 94.18
TOTAL Adj.Sales Price:	117,762,642	MEAN:	98	AVG.ABS.DEV:	17.15	95% Mean C.I.:	96.18 to 100.37
TOTAL Assessed Value:	109,817,556						
AVG. Adj. Sales Price:	82,064	COD:	18.37	MAX Sales Ratio:	670.45		
AVG. Assessed Value:	76,527	PRD:	105.38	MIN Sales Ratio:	6.14		

(!: AVTot=0)
(!: Derived)

Printed: 03/30/2005 15:41:06

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1222	94.01	100.28	93.67	17.97	107.05	13.76	670.45	93.09 to 94.70	92,147	86,317
2	207	89.29	86.98	84.38	20.21	103.08	6.14	306.54	86.96 to 92.00	23,246	19,616
3	6	75.16	79.99	79.92	20.76	100.09	59.19	110.81	59.19 to 110.81	57,650	46,073
____ALL____											
	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1424	93.35	98.15	93.29	18.20	105.21	6.14	670.45	92.46 to 93.98	82,288	76,763
06											
07	11	98.31	114.30	86.74	37.36	131.77	39.27	201.84	71.95 to 192.47	53,045	46,011
____ALL____											
	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	93	93.09	100.03	93.80	23.97	106.64	34.06	365.40	89.49 to 97.97	51,398	48,210
59-0002	1088	93.38	97.17	93.35	15.68	104.09	6.14	670.45	92.42 to 94.04	87,613	81,790
59-0003	65	97.37	102.59	95.49	22.13	107.44	48.13	664.09	92.46 to 97.37	97,996	93,574
59-0005	67	90.41	90.92	90.26	18.27	100.73	23.80	152.11	84.93 to 94.41	72,924	65,822
59-0013	31	107.17	137.41	105.35	49.23	130.43	56.47	631.44	88.70 to 133.10	33,860	35,673
59-0020	3	86.28	76.17	86.41	24.60	88.14	39.27	102.95	N/A	78,833	68,122
59-0024											
59-0025	15	89.41	100.51	90.61	29.44	110.93	63.05	229.01	76.29 to 104.00	71,820	65,074
59-0037	13	84.85	88.17	86.91	19.95	101.46	59.19	136.56	66.47 to 109.94	91,684	79,678
59-0048	4	84.33	75.71	77.44	17.62	97.77	38.33	95.86	N/A	56,875	44,045
59-0080	54	93.57	103.87	90.24	30.03	115.10	11.20	262.97	88.35 to 100.29	44,602	40,247
59-0095											
59-0096	1	75.75	75.75	75.75			75.75	75.75	N/A	136,000	103,025
59-0097	1	104.00	104.00	104.00			104.00	104.00	N/A	75,500	78,517
NonValid School											
____ALL____											
	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1435	MEDIAN:	93	COV:	41.25	95% Median C.I.:	92.46 to 94.00
TOTAL Sales Price:	117,665,642	WGT. MEAN:	93	STD:	40.53	95% Wgt. Mean C.I.:	92.33 to 94.18
TOTAL Adj.Sales Price:	117,762,642	MEAN:	98	AVG.ABS.DEV:	17.15	95% Mean C.I.:	96.18 to 100.37
TOTAL Assessed Value:	109,817,556						
AVG. Adj. Sales Price:	82,064	COD:	18.37	MAX Sales Ratio:	670.45		
AVG. Assessed Value:	76,527	PRD:	105.38	MIN Sales Ratio:	6.14		

(!: AVTot=0)
(!: Derived)

Printed: 03/30/2005 15:41:06

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	248	90.20	92.22	93.46	19.20	98.67	23.80	664.09	88.46 to 93.46	44,381	41,479
Prior TO 1860											
1860 TO 1899	59	95.54	106.33	95.95	27.27	110.81	25.25	295.07	90.54 to 109.58	46,347	44,470
1900 TO 1919	224	96.20	103.67	94.12	24.63	110.15	6.14	365.40	93.45 to 98.44	49,818	46,887
1920 TO 1939	157	91.33	103.23	92.43	26.59	111.68	13.91	631.44	89.17 to 94.34	60,738	56,142
1940 TO 1949	23	93.87	92.48	91.68	9.49	100.88	70.38	111.79	82.71 to 98.66	60,343	55,322
1950 TO 1959	128	93.74	100.12	93.70	17.95	106.85	63.29	459.67	90.19 to 96.93	67,286	63,046
1960 TO 1969	145	95.07	98.21	95.43	14.45	102.92	39.27	229.01	92.44 to 97.93	86,403	82,451
1970 TO 1979	181	93.52	96.26	92.55	13.26	104.00	64.03	201.84	91.43 to 96.43	102,670	95,023
1980 TO 1989	80	91.50	100.74	92.54	18.58	108.86	63.29	670.45	87.70 to 94.40	125,999	116,597
1990 TO 1994	43	93.19	93.19	92.78	8.24	100.43	71.95	122.91	89.47 to 95.93	185,107	171,747
1995 TO 1999	66	92.74	94.09	91.70	9.84	102.61	66.47	158.87	90.09 to 96.08	176,591	161,927
2000 TO Present	81	94.13	93.43	93.40	7.99	100.04	74.50	121.55	92.12 to 97.01	154,554	144,349
ALL	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	164.73	212.78	190.79	74.56	111.53	70.55	459.67	78.41 to 365.40	2,780	5,304
5000 TO 9999	28	99.17	117.49	115.00	59.04	102.16	11.20	295.07	64.25 to 152.25	7,264	8,353
Total \$											
1 TO 9999	37	100.36	140.67	123.30	75.65	114.08	11.20	459.67	78.35 to 164.73	6,173	7,612
10000 TO 29999	243	93.98	110.87	109.78	33.11	100.99	13.91	670.45	93.26 to 96.78	19,564	21,477
30000 TO 59999	299	98.19	100.61	99.89	18.36	100.72	6.14	229.01	95.54 to 99.91	45,001	44,951
60000 TO 99999	443	91.63	93.15	93.00	12.97	100.16	13.76	252.89	90.22 to 93.36	78,423	72,932
100000 TO 149999	240	91.75	90.97	91.05	8.75	99.90	42.18	116.54	90.14 to 93.13	122,824	111,836
150000 TO 249999	148	92.52	91.25	91.14	8.78	100.12	66.47	122.91	90.09 to 95.25	185,109	168,716
250000 TO 499999	24	86.49	87.42	87.24	7.38	100.20	73.36	106.05	81.91 to 91.98	299,126	260,952
500000 +	1	93.19	93.19	93.19			93.19	93.19	N/A	530,000	493,929
ALL	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1435	MEDIAN:	93	COV:	41.25	95% Median C.I.:	92.46 to 94.00
TOTAL Sales Price:	117,665,642	WGT. MEAN:	93	STD:	40.53	95% Wgt. Mean C.I.:	92.33 to 94.18
TOTAL Adj.Sales Price:	117,762,642	MEAN:	98	AVG.ABS.DEV:	17.15	95% Mean C.I.:	96.18 to 100.37
TOTAL Assessed Value:	109,817,556						
AVG. Adj. Sales Price:	82,064	COD:	18.37	MAX Sales Ratio:	670.45		
AVG. Assessed Value:	76,527	PRD:	105.38	MIN Sales Ratio:	6.14		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:41:06

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	18	63.21	70.24	35.42	64.78	198.31	6.14	306.54	23.80 to 78.41	8,106	2,871
5000 TO 9999	23	79.17	84.36	69.51	33.53	121.36	34.06	296.25	63.64 to 89.41	11,208	7,791
Total \$											
1 TO 9999	41	70.55	78.16	57.19	48.46	136.67	6.14	306.54	62.16 to 81.82	9,846	5,631
10000 TO 29999	243	93.26	99.47	87.81	24.18	113.28	13.76	459.67	90.93 to 93.88	21,564	18,935
30000 TO 59999	354	94.21	100.76	93.29	21.12	108.01	42.18	509.88	92.19 to 96.18	49,562	46,236
60000 TO 99999	432	92.65	96.61	93.75	13.56	103.06	63.09	229.01	91.33 to 94.27	83,242	78,036
100000 TO 149999	225	93.52	96.67	92.97	12.18	103.98	66.47	670.45	91.95 to 95.79	131,631	122,382
150000 TO 249999	126	95.38	104.60	94.78	18.63	110.36	71.00	664.09	93.00 to 97.26	193,120	183,044
250000 TO 499999	14	92.59	93.63	92.36	9.24	101.38	76.62	113.58	81.91 to 106.05	333,037	307,596
ALL	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	273	91.74	94.40	94.27	20.15	100.14	23.80	670.45	88.50 to 93.46	53,536	50,468
10	1	91.06	91.06	91.06			91.06	91.06	N/A	20,000	18,212
20	115	94.16	107.21	94.10	32.82	113.93	11.20	509.88	88.48 to 97.97	40,979	38,562
25	106	94.22	104.89	95.32	24.63	110.04	56.47	631.44	91.01 to 98.88	58,808	56,055
30	889	93.67	97.74	93.14	15.50	104.94	6.14	459.67	92.62 to 94.73	91,456	85,185
35	6	93.62	91.40	91.82	8.73	99.54	71.16	101.50	71.16 to 101.50	152,833	140,334
40	45	91.98	94.90	91.10	13.24	104.17	70.33	192.47	86.71 to 95.93	221,320	201,623
ALL	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

PA&T 2005 R&O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	1435	MEDIAN:	93	COV:	41.25	95% Median C.I.:	92.46 to 94.00
TOTAL Sales Price:	117,665,642	WGT. MEAN:	93	STD:	40.53	95% Wgt. Mean C.I.:	92.33 to 94.18
TOTAL Adj.Sales Price:	117,762,642	MEAN:	98	AVG.ABS.DEV:	17.15	95% Mean C.I.:	96.18 to 100.37
TOTAL Assessed Value:	109,817,556						
AVG. Adj. Sales Price:	82,064	COD:	18.37	MAX Sales Ratio:	670.45		
AVG. Assessed Value:	76,527	PRD:	105.38	MIN Sales Ratio:	6.14		

(!: AVTot=0)
(!: Derived)

Printed: 03/30/2005 15:41:06

STYLE										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	260	91.06	94.48	94.24	20.90	100.25	23.80	670.45	88.50 to 93.46	49,455	46,607
100	14	103.29	116.99	101.14	35.67	115.67	39.27	201.84	71.95 to 171.48	35,321	35,723
101	839	93.45	98.55	92.96	17.11	106.01	6.14	509.88	92.46 to 94.62	86,954	80,829
102	76	94.06	97.86	92.05	19.91	106.31	11.20	365.40	91.42 to 96.67	134,517	123,819
103	6	100.37	97.40	93.44	12.68	104.24	71.00	111.23	71.00 to 111.23	144,666	135,173
104	138	93.31	103.30	92.57	24.78	111.59	25.25	631.44	90.82 to 97.80	74,000	68,499
106	12	92.23	93.24	91.85	9.36	101.51	71.45	111.50	85.29 to 102.95	102,083	93,764
111	52	93.68	96.68	95.82	8.02	100.90	81.61	129.90	90.94 to 98.66	95,949	91,942
301	33	97.30	97.71	96.36	12.32	101.40	74.64	158.87	89.82 to 100.55	105,620	101,771
302	2	113.70	113.70	115.25	11.73	98.66	100.36	127.04	N/A	88,250	101,709
304	2	85.51	85.51	84.94	10.66	100.67	76.40	94.63	N/A	95,925	81,480
307	1	94.03	94.03	94.03			94.03	94.03	N/A	83,250	78,280
ALL	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	271	91.74	94.43	94.31	20.16	100.12	23.80	670.45	88.50 to 93.46	53,472	50,432
10	1	81.71	81.71	81.71			81.71	81.71	N/A	60,000	49,027
20	11	91.15	129.07	102.78	68.35	125.57	39.19	509.88	49.47 to 196.37	45,945	47,224
30	1090	93.97	99.37	93.48	17.87	106.30	6.14	631.44	93.03 to 94.84	84,604	79,089
40	62	90.69	90.57	89.39	9.64	101.32	70.33	113.67	85.92 to 96.29	169,154	151,202
ALL	1435	93.36	98.27	93.25	18.37	105.38	6.14	670.45	92.46 to 94.00	82,064	76,527

PA&T 2005 R&O Statistics

Base Stat

PAGE:1 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	132	MEDIAN:	96	COV:	42.01	95% Median C.I.:	91.67 to 100.06
TOTAL Sales Price:	31,000,661	WGT. MEAN:	93	STD:	41.42	95% Wgt. Mean C.I.:	86.71 to 99.62
TOTAL Adj.Sales Price:	30,744,761	MEAN:	99	AVG.ABS.DEV:	26.24	95% Mean C.I.:	91.54 to 105.67
TOTAL Assessed Value:	28,643,469						
AVG. Adj. Sales Price:	232,914	COD:	27.37	MAX Sales Ratio:	340.00		
AVG. Assessed Value:	216,995	PRD:	105.84	MIN Sales Ratio:	6.21		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:41:17

DATE OF SALE *											Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val	
____Qrtrs____												
07/01/01 TO 09/30/01	13	97.77	98.75	92.06	19.01	107.27	41.17	158.02	80.99 to 111.99	207,629	191,143	
10/01/01 TO 12/31/01	7	111.30	123.23	113.44	25.34	108.63	83.12	217.24	83.12 to 217.24	42,785	48,536	
01/01/02 TO 03/31/02	7	81.02	86.11	83.10	16.10	103.62	65.32	105.79	65.32 to 105.79	156,285	129,876	
04/01/02 TO 06/30/02	9	104.15	103.74	107.47	15.87	96.53	64.90	149.61	74.13 to 119.50	136,087	146,253	
07/01/02 TO 09/30/02	7	104.08	105.02	107.41	9.89	97.78	91.67	118.78	91.67 to 118.78	303,571	326,061	
10/01/02 TO 12/31/02	10	104.40	111.89	102.84	20.69	108.80	63.52	204.12	93.67 to 127.83	167,748	172,519	
01/01/03 TO 03/31/03	6	92.28	87.62	93.30	19.74	93.91	47.00	114.19	47.00 to 114.19	269,166	251,133	
04/01/03 TO 06/30/03	12	90.47	85.66	75.09	24.27	114.07	21.53	138.21	66.28 to 103.25	221,833	166,576	
07/01/03 TO 09/30/03	13	84.70	93.65	87.40	36.45	107.15	25.75	218.19	64.67 to 108.53	92,515	80,861	
10/01/03 TO 12/31/03	15	82.00	106.36	99.07	56.50	107.36	29.99	340.00	60.17 to 135.06	457,505	453,241	
01/01/04 TO 03/31/04	18	93.77	108.27	98.28	28.16	110.17	56.89	256.14	82.52 to 120.39	297,756	292,625	
04/01/04 TO 06/30/04	15	77.34	77.56	75.53	29.57	102.69	6.21	136.16	56.80 to 97.22	261,526	197,534	
____Study Years____												
07/01/01 TO 06/30/02	36	100.37	102.30	94.97	20.57	107.72	41.17	217.24	91.66 to 109.95	147,707	140,278	
07/01/02 TO 06/30/03	35	99.76	97.36	92.99	19.67	104.70	21.53	204.12	92.08 to 104.08	230,842	214,667	
07/01/03 TO 06/30/04	61	89.36	97.13	92.69	36.21	104.79	6.21	340.00	77.64 to 97.22	284,390	263,607	
____Calendar Yrs____												
01/01/02 TO 12/31/02	33	100.70	102.74	101.83	16.90	100.90	63.52	204.12	94.52 to 108.80	185,493	188,879	
01/01/03 TO 12/31/03	46	86.36	94.93	92.01	37.21	103.17	21.53	340.00	76.41 to 100.62	268,310	246,859	
____ALL____												
	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995	

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj.	Avg.
										Sale Price	Assd Val
BATTLE CREEK	4	84.35	81.63	47.15	43.33	173.13	29.99	127.83	N/A	63,500	29,938
MADISON	9	99.68	102.14	93.43	30.85	109.32	55.12	217.24	57.90 to 115.15	45,660	42,660
MEADOW GROVE	1	64.90	64.90	64.90			64.90	64.90	N/A	24,000	15,575
NEWMAN GROVE	4	112.32	112.95	110.87	8.27	101.88	103.25	123.90	N/A	15,125	16,768
NORFOLK	92	94.91	96.38	93.14	25.91	103.47	6.21	256.14	84.79 to 101.50	285,389	265,812
RURAL	18	96.15	100.87	96.25	21.54	104.80	47.62	204.12	91.53 to 100.00	202,748	195,146
TILDEN	4	92.00	142.75	99.67	81.79	143.23	47.00	340.00	N/A	22,500	22,425
____ALL____											
	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	132	MEDIAN:	96	COV:	42.01	95% Median C.I.:	91.67 to 100.06
TOTAL Sales Price:	31,000,661	WGT. MEAN:	93	STD:	41.42	95% Wgt. Mean C.I.:	86.71 to 99.62
TOTAL Adj.Sales Price:	30,744,761	MEAN:	99	AVG.ABS.DEV:	26.24	95% Mean C.I.:	91.54 to 105.67
TOTAL Assessed Value:	28,643,469						
AVG. Adj. Sales Price:	232,914	COD:	27.37	MAX Sales Ratio:	340.00		
AVG. Assessed Value:	216,995	PRD:	105.84	MIN Sales Ratio:	6.21		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:41:17

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	114	95.88	98.25	92.75	28.28	105.93	6.21	340.00	88.00 to 101.50	237,677	220,445
2	14	94.52	96.27	92.57	15.69	104.00	47.62	149.61	84.70 to 100.00	227,223	210,332
3	4	103.47	116.99	121.27	37.37	96.47	56.89	204.12	N/A	117,087	141,994
ALL	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	110	96.54	97.62	94.97	23.79	102.80	21.53	256.14	91.53 to 100.75	253,577	240,820
2	21	94.52	104.69	75.28	46.31	139.06	6.21	340.00	56.80 to 115.15	126,251	95,043
3	1	78.65	78.65	78.65			78.65	78.65	N/A	200,000	157,308
ALL	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	9	99.68	102.14	93.43	30.85	109.32	55.12	217.24	57.90 to 115.15	45,660	42,660
59-0002	97	95.76	97.04	93.65	25.18	103.62	6.21	256.14	89.36 to 101.50	280,270	262,473
59-0003	8	96.16	108.64	103.67	17.45	104.79	84.70	204.12	84.70 to 204.12	215,515	223,416
59-0005	5	108.53	92.94	58.45	32.41	159.01	29.99	138.21	N/A	58,000	33,901
59-0013	4	112.32	112.95	110.87	8.27	101.88	103.25	123.90	N/A	15,125	16,768
59-0020	3	66.28	68.48	70.17	22.08	97.59	47.62	91.53	N/A	313,333	219,862
59-0024											
59-0025											
59-0037											
59-0048	1	56.89	56.89	56.89			56.89	56.89	N/A	19,000	10,809
59-0080	5	88.00	127.18	92.35	73.66	137.72	47.00	340.00	N/A	22,800	21,055
59-0095											
59-0096											
59-0097											
NonValid School											
ALL	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

PA&T 2005 R&O Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	132	MEDIAN:	96	COV:	42.01	95% Median C.I.:	91.67 to 100.06
TOTAL Sales Price:	31,000,661	WGT. MEAN:	93	STD:	41.42	95% Wgt. Mean C.I.:	86.71 to 99.62
TOTAL Adj.Sales Price:	30,744,761	MEAN:	99	AVG.ABS.DEV:	26.24	95% Mean C.I.:	91.54 to 105.67
TOTAL Assessed Value:	28,643,469						
AVG. Adj. Sales Price:	232,914	COD:	27.37	MAX Sales Ratio:	340.00		
AVG. Assessed Value:	216,995	PRD:	105.84	MIN Sales Ratio:	6.21		

(!: AVTot=0)
(!: Derived)

Printed: 03/30/2005 15:41:17

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	30	95.82	104.95	86.26	46.15	121.66	6.21	340.00	69.00 to 105.79	139,655	120,472
Prior TO 1860	1	70.32	70.32	70.32			70.32	70.32	N/A	375,000	263,690
1860 TO 1899	8	104.64	99.91	108.27	21.99	92.28	47.00	142.89	47.00 to 142.89	41,374	44,796
1900 TO 1919	18	98.85	105.41	96.42	22.17	109.32	64.67	217.24	83.12 to 119.50	88,944	85,762
1920 TO 1939	10	95.35	93.51	85.25	23.81	109.69	55.12	152.73	64.90 to 118.78	133,754	114,029
1940 TO 1949											
1950 TO 1959	6	92.33	95.18	91.91	18.49	103.56	65.32	136.56	65.32 to 136.56	88,891	81,701
1960 TO 1969	13	83.85	89.32	82.82	28.58	107.84	47.62	150.00	56.89 to 120.56	127,153	105,309
1970 TO 1979	21	93.02	97.45	96.81	19.52	100.66	67.66	152.50	79.60 to 105.54	430,738	417,015
1980 TO 1989	12	105.63	105.36	101.28	15.08	104.03	63.52	149.61	89.36 to 112.88	620,777	628,713
1990 TO 1994	6	76.94	69.62	66.86	19.88	104.13	21.53	95.12	21.53 to 95.12	374,564	250,443
1995 TO 1999	5	97.77	97.96	99.86	11.44	98.09	80.06	120.39	N/A	144,400	144,205
2000 TO Present	2	107.37	107.37	106.22	7.09	101.08	99.76	114.98	N/A	630,000	669,206
ALL											
	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	118.24	118.24	118.24			118.24	118.24	N/A	1,700	2,010
5000 TO 9999	1	340.00	340.00	340.00			340.00	340.00	N/A	5,000	17,000
Total \$											
1 TO 9999	2	229.12	229.12	283.73	48.40	80.75	118.24	340.00	N/A	3,350	9,505
10000 TO 29999	17	97.13	99.90	96.75	27.91	103.26	47.00	217.24	64.90 to 123.90	19,529	18,893
30000 TO 59999	21	105.79	109.02	111.79	23.63	97.52	55.12	218.19	91.78 to 115.15	43,489	48,618
60000 TO 99999	21	95.12	99.04	98.74	28.10	100.30	25.75	204.12	77.64 to 118.78	78,547	77,560
100000 TO 149999	14	96.78	94.48	92.59	18.55	102.04	6.21	150.00	80.22 to 111.30	120,325	111,407
150000 TO 249999	23	94.52	96.19	95.49	30.54	100.73	29.99	256.14	78.65 to 108.80	182,884	174,636
250000 TO 499999	18	75.37	83.63	82.58	26.04	101.28	21.53	158.02	68.44 to 97.77	352,305	290,916
500000 +	16	92.34	90.59	95.07	15.80	95.29	50.52	117.62	80.85 to 105.47	975,680	927,542
ALL											
	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	132	MEDIAN:	96	COV:	42.01	95% Median C.I.:	91.67 to 100.06
TOTAL Sales Price:	31,000,661	WGT. MEAN:	93	STD:	41.42	95% Wgt. Mean C.I.:	86.71 to 99.62
TOTAL Adj.Sales Price:	30,744,761	MEAN:	99	AVG.ABS.DEV:	26.24	95% Mean C.I.:	91.54 to 105.67
TOTAL Assessed Value:	28,643,469						
AVG. Adj. Sales Price:	232,914	COD:	27.37	MAX Sales Ratio:	340.00		
AVG. Assessed Value:	216,995	PRD:	105.84	MIN Sales Ratio:	6.21		

(!: AVTot=0)

(!: Derived)

Printed: 03/30/2005 15:41:17

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	82.62	82.62	57.35	43.11	144.06	47.00	118.24	N/A	5,850	3,355
5000 TO 9999	1	6.21	6.21	6.21			6.21	6.21	N/A	145,900	9,056
Total \$											
1 TO 9999	3	47.00	57.15	10.00	79.45	571.26	6.21	118.24	N/A	52,533	5,255
10000 TO 29999	20	90.35	103.06	77.73	45.15	132.58	25.75	340.00	60.17 to 108.53	24,738	19,229
30000 TO 59999	22	96.81	94.00	82.50	19.21	113.94	29.99	138.21	77.64 to 111.07	58,590	48,337
60000 TO 99999	20	96.10	96.21	74.39	30.31	129.33	21.53	152.73	80.22 to 118.78	105,454	78,449
100000 TO 149999	17	94.52	100.81	93.10	20.07	108.28	47.62	218.19	79.60 to 111.30	126,874	118,126
150000 TO 249999	19	106.25	108.71	100.73	22.27	107.92	63.52	204.12	79.35 to 120.39	194,378	195,804
250000 TO 499999	18	78.18	94.18	83.33	33.76	113.02	50.52	256.14	69.00 to 100.00	392,132	326,760
500000 +	13	100.06	101.27	101.56	11.60	99.71	80.99	135.06	84.79 to 114.98	1,060,452	1,076,968
ALL											
	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	28	95.82	108.40	91.58	45.78	118.36	6.21	340.00	84.70 to 111.30	133,951	122,676
10	24	102.41	100.63	90.67	23.56	110.99	47.00	152.50	74.13 to 118.78	110,689	100,361
20	80	94.07	94.57	93.68	21.76	100.95	21.53	217.24	83.12 to 100.62	304,219	284,998
ALL											
	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

PA&T 2005 R&O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	132	MEDIAN:	96	COV:	42.01	95% Median C.I.:	91.67 to 100.06
TOTAL Sales Price:	31,000,661	WGT. MEAN:	93	STD:	41.42	95% Wgt. Mean C.I.:	86.71 to 99.62
TOTAL Adj.Sales Price:	30,744,761	MEAN:	99	AVG.ABS.DEV:	26.24	95% Mean C.I.:	91.54 to 105.67
TOTAL Assessed Value:	28,643,469						
AVG. Adj. Sales Price:	232,914	COD:	27.37	MAX Sales Ratio:	340.00		
AVG. Assessed Value:	216,995	PRD:	105.84	MIN Sales Ratio:	6.21		

Printed: 03/30/2005 15:41:17

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	24	95.82	110.83	90.84	51.06	122.00	6.21	340.00	67.13 to 115.15	136,568	124,063
300	27	93.02	93.74	89.56	18.07	104.67	55.12	152.73	80.85 to 100.70	231,720	207,529
311	2	109.37	109.37	109.00	0.53	100.35	108.80	109.95	N/A	151,000	164,588
319	1	117.62	117.62	117.62			117.62	117.62	N/A	1,150,000	1,352,578
325	4	105.98	104.96	98.61	15.14	106.44	80.06	127.83	N/A	140,250	138,306
330	1	105.00	105.00	105.00			105.00	105.00	N/A	4,690,887	4,925,431
332	1	73.03	73.03	73.03			73.03	73.03	N/A	345,000	251,939
334	2	109.34	109.34	88.96	24.53	122.90	82.52	136.16	N/A	645,000	573,823
341	3	104.08	87.96	83.57	20.61	105.25	47.72	112.08	N/A	137,800	115,163
343	1	41.17	41.17	41.17			41.17	41.17	N/A	200,000	82,333
344	11	106.25	103.70	93.55	31.40	110.85	21.53	217.24	63.52 to 135.06	225,085	210,556
349	1	75.52	75.52	75.52			75.52	75.52	N/A	417,500	315,293
350	4	106.33	107.82	97.93	19.35	110.09	69.00	149.61	N/A	371,087	363,422
352	2	90.39	90.39	97.85	10.36	92.37	81.02	99.76	N/A	403,500	394,842
353	12	98.03	98.29	95.59	16.52	102.82	60.17	136.56	77.36 to 114.65	140,000	133,829
363	1	83.85	83.85	83.85			83.85	83.85	N/A	40,000	33,539
381	3	123.90	121.79	128.51	9.41	94.77	103.25	138.21	N/A	19,333	24,845
384	2	79.04	79.04	100.40	40.53	78.73	47.00	111.07	N/A	30,000	30,118
406	17	91.53	92.18	83.89	24.32	109.89	47.62	152.50	70.32 to 111.99	150,610	126,346
410	3	89.36	91.50	87.15	8.64	104.99	80.99	104.15	N/A	396,666	345,696
411	4	98.29	99.30	100.87	12.90	98.44	80.22	120.39	N/A	94,500	95,319
418	1	142.89	142.89	142.89			142.89	142.89	N/A	59,197	84,586
421	1	99.76	99.76	99.76			99.76	99.76	N/A	210,000	209,500
433	1	68.44	68.44	68.44			68.44	68.44	N/A	275,000	188,203
442	1	77.64	77.64	77.64			77.64	77.64	N/A	70,000	54,347
531	1	66.22	66.22	66.22			66.22	66.22	N/A	450,000	297,991
851	1	57.90	57.90	57.90			57.90	57.90	N/A	43,000	24,898
ALL	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	31	93.01	92.31	91.24	15.96	101.17	55.12	152.73	81.02 to 100.03	221,933	202,500
03	101	97.22	100.54	93.72	30.46	107.27	6.21	340.00	91.78 to 104.15	236,285	221,445
04											
ALL	132	95.88	98.60	93.17	27.37	105.84	6.21	340.00	91.67 to 100.06	232,914	216,995

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	61	MEDIAN:	78	COV:	30.88	95% Median C.I.:	72.37 to 80.42	(! : Derived)
(AgLand) TOTAL Sales Price:	9,889,303	WGT. MEAN:	73	STD:	24.19	95% Wgt. Mean C.I.:	67.47 to 79.22	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,994,803	MEAN:	78	AVG.ABS.DEV:	17.55	95% Mean C.I.:	72.27 to 84.41	
(AgLand) TOTAL Assessed Value:	7,330,828							
AVG. Adj. Sales Price:	163,849	COD:	22.46	MAX Sales Ratio:	140.86			
AVG. Assessed Value:	120,177	PRD:	106.80	MIN Sales Ratio:	20.85			

Printed: 03/30/2005 15:41:35

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
_____Qrtrs_____												
07/01/01 TO 09/30/01	3	111.88	91.20	73.10	35.75	124.76	20.85	140.86	N/A		75,580	55,249
10/01/01 TO 12/31/01	6	78.28	77.70	78.42	9.22	99.09	61.63	96.58	61.63 to 96.58		136,191	106,795
01/01/02 TO 03/31/02	9	83.97	89.69	88.11	11.18	101.79	72.37	111.73	80.42 to 110.25		135,370	119,280
04/01/02 TO 06/30/02	4	74.11	77.06	76.96	8.02	100.14	69.43	90.59	N/A		128,000	98,503
07/01/02 TO 09/30/02	2	102.86	102.86	100.78	6.93	102.07	95.73	109.99	N/A		129,650	130,661
10/01/02 TO 12/31/02	5	103.52	97.61	99.65	13.86	97.95	57.56	114.07	N/A		105,909	105,542
01/01/03 TO 03/31/03	10	72.61	74.02	73.64	5.22	100.52	63.77	80.41	71.01 to 79.48		207,235	152,602
04/01/03 TO 06/30/03	4	60.33	60.76	51.13	46.52	118.83	24.36	98.01	N/A		180,872	92,480
07/01/03 TO 09/30/03	4	81.40	94.83	95.56	21.01	99.23	76.30	140.21	N/A		124,200	118,688
10/01/03 TO 12/31/03	3	55.85	55.83	54.29	6.51	102.84	50.36	61.27	N/A		334,666	181,682
01/01/04 TO 03/31/04	7	59.95	66.05	65.40	35.28	101.00	23.96	105.90	23.96 to 105.90		220,370	144,126
04/01/04 TO 06/30/04	4	59.54	59.28	57.91	9.22	102.36	50.50	67.52	N/A		148,125	85,774
_____Study Years_____												
07/01/01 TO 06/30/02	22	81.83	84.33	81.97	18.52	102.88	20.85	140.86	72.81 to 96.58		126,101	103,366
07/01/02 TO 06/30/03	21	78.64	79.86	74.90	21.14	106.61	24.36	114.07	71.86 to 98.01		170,699	127,856
07/01/03 TO 06/30/04	18	61.64	69.24	65.23	29.01	106.14	23.96	140.21	55.70 to 79.16		201,993	131,765
_____Calendar Yrs_____												
01/01/02 TO 12/31/02	20	87.35	90.46	89.58	16.25	100.99	57.56	114.07	80.42 to 103.52		125,959	112,828
01/01/03 TO 12/31/03	21	72.74	72.86	67.86	18.94	107.36	24.36	140.21	63.77 to 79.48		204,601	138,845
_____ALL_____												
	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42		163,849	120,177

PA&T 2005 R&O Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	61	MEDIAN:	78	COV:	30.88	95% Median C.I.:	72.37 to 80.42	(!: Derived)
(AgLand) TOTAL Sales Price:	9,889,303	WGT. MEAN:	73	STD:	24.19	95% Wgt. Mean C.I.:	67.47 to 79.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,994,803	MEAN:	78	AVG.ABS.DEV:	17.55	95% Mean C.I.:	72.27 to 84.41	
(AgLand) TOTAL Assessed Value:	7,330,828							
AVG. Adj. Sales Price:	163,849	COD:	22.46	MAX Sales Ratio:	140.86			
AVG. Assessed Value:	120,177	PRD:	106.80	MIN Sales Ratio:	20.85			

Printed: 03/30/2005 15:41:36

GEO CODE / TOWNSHIP #										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1495	1	57.08	57.08	57.08			57.08	57.08	N/A	169,200	96,572
1499	3	57.56	65.45	62.88	32.87	104.10	41.02	97.78	N/A	179,833	113,076
1501	4	51.92	57.65	56.51	67.49	102.01	20.85	105.90	N/A	158,484	89,559
1551	8	74.39	73.59	73.28	27.57	100.42	23.96	109.99	23.96 to 109.99	108,579	79,565
1553	8	80.02	90.39	84.52	21.05	106.95	59.95	140.21	59.95 to 140.21	171,598	145,026
1555	3	83.32	98.85	80.72	27.40	122.46	72.37	140.86	N/A	110,560	89,242
1557	1	91.21	91.21	91.21			91.21	91.21	N/A	108,000	98,510
1775	5	79.40	87.82	82.85	21.30	106.00	61.27	111.88	N/A	135,110	111,934
1779	2	64.24	64.24	64.92	21.61	98.96	50.36	78.13	N/A	458,275	297,508
1781	6	73.15	73.26	73.95	17.31	99.07	50.50	95.73	50.50 to 95.73	161,933	119,744
1835	5	72.04	74.72	73.17	17.43	102.12	47.53	103.52	N/A	231,042	169,042
1837	10	72.77	82.59	72.08	19.36	114.58	55.85	114.07	69.43 to 114.07	156,454	112,776
1839	4	82.20	81.57	80.40	3.00	101.45	77.78	84.11	N/A	137,700	110,715
1841	1	62.00	62.00	62.00			62.00	62.00	N/A	136,800	84,821
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

AREA (MARKET)										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
1	41	78.77	77.94	73.51	25.20	106.03	20.85	140.86	67.52 to 83.32	159,879	117,522
2	1	57.08	57.08	57.08			57.08	57.08	N/A	169,200	96,572
3	19	77.78	80.31	73.87	15.87	108.72	47.53	114.07	72.02 to 84.11	172,134	127,149
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

STATUS: IMPROVED, UNIMPROVED & IOLL										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
2	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	61	MEDIAN:	78	COV:	30.88	95% Median C.I.:	72.37 to 80.42	(!: Derived)
(AgLand) TOTAL Sales Price:	9,889,303	WGT. MEAN:	73	STD:	24.19	95% Wgt. Mean C.I.:	67.47 to 79.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,994,803	MEAN:	78	AVG.ABS.DEV:	17.55	95% Mean C.I.:	72.27 to 84.41	
(AgLand) TOTAL Assessed Value:	7,330,828							
AVG. Adj. Sales Price:	163,849	COD:	22.46	MAX Sales Ratio:	140.86			
AVG. Assessed Value:	120,177	PRD:	106.80	MIN Sales Ratio:	20.85			

Printed: 03/30/2005 15:41:36

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	16	72.61	76.25	67.38	17.72	113.16	47.53	114.07	67.52 to 83.65	212,519	143,196
59-0002	3	24.36	50.37	44.81	116.38	112.40	20.85	105.90	N/A	140,010	62,744
59-0003	2	60.25	60.25	57.51	31.91	104.76	41.02	79.48	N/A	249,453	143,462
59-0005	13	80.41	90.38	84.24	23.57	107.29	57.56	140.86	72.37 to 111.73	150,689	126,942
59-0013	4	69.15	69.74	70.82	11.72	98.48	61.27	79.40	N/A	160,087	113,373
59-0020											
59-0024											
59-0025	4	87.90	89.20	83.47	16.84	106.86	71.01	109.99	N/A	130,774	109,161
59-0037	3	55.70	56.75	56.55	39.87	100.36	23.96	90.59	N/A	85,846	48,548
59-0048	8	75.40	76.15	81.01	18.79	94.00	50.50	103.52	50.50 to 103.52	161,950	131,193
59-0080	1	57.08	57.08	57.08			57.08	57.08	N/A	169,200	96,572
59-0095	3	110.25	104.45	103.40	6.25	101.02	91.21	111.88	N/A	93,333	96,503
59-0096											
59-0097	4	82.20	81.57	80.40	3.00	101.45	77.78	84.11	N/A	137,700	110,715
NonValid School											
____ALL____											
	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	72.04	72.04	72.04			72.04	72.04	N/A	11,000	7,924
10.01 TO 30.00	1	72.81	72.81	72.81			72.81	72.81	N/A	35,000	25,483
30.01 TO 50.00	10	81.87	70.56	54.49	34.59	129.49	20.85	114.07	23.96 to 114.07	78,732	42,901
50.01 TO 100.00	20	78.70	82.81	78.52	22.50	105.47	50.50	140.86	63.77 to 96.58	108,238	84,984
100.01 TO 180.00	26	76.60	78.81	73.48	17.72	107.26	47.53	140.21	71.86 to 80.41	227,160	166,919
180.01 TO 330.00	3	78.13	74.22	76.00	26.66	97.67	41.02	103.52	N/A	363,516	276,266
____ALL____											
	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	19	77.78	75.09	72.52	13.21	103.55	24.36	111.88	71.86 to 83.65	153,810	111,545
DRY-N/A	18	87.69	82.82	76.74	26.01	107.92	20.85	114.07	61.63 to 105.90	152,388	116,942
GRASS	7	79.16	85.30	85.81	38.05	99.41	23.96	140.86	23.96 to 140.86	71,934	61,726
GRASS-N/A	6	68.48	70.38	62.88	22.83	111.92	41.02	98.01	41.02 to 98.01	120,666	75,881
IRRGTD-N/A	11	78.13	76.50	71.54	16.09	106.94	50.36	109.99	55.85 to 97.78	281,987	201,738
____ALL____											
	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	61	MEDIAN:	78	COV:	30.88	95% Median C.I.:	72.37 to 80.42	(!: Derived)
(AgLand) TOTAL Sales Price:	9,889,303	WGT. MEAN:	73	STD:	24.19	95% Wgt. Mean C.I.:	67.47 to 79.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,994,803	MEAN:	78	AVG.ABS.DEV:	17.55	95% Mean C.I.:	72.27 to 84.41	
(AgLand) TOTAL Assessed Value:	7,330,828							
AVG. Adj. Sales Price:	163,849	COD:	22.46	MAX Sales Ratio:	140.86			
AVG. Assessed Value:	120,177	PRD:	106.80	MIN Sales Ratio:	20.85			

Printed: 03/30/2005 15:41:36

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	26	77.78	75.91	73.16	17.06	103.77	24.36	111.88	71.86 to 83.65	164,341	120,229
DRY-N/A	11	96.58	85.80	78.88	22.77	108.78	20.85	114.07	57.08 to 114.07	126,592	99,851
GRASS	9	72.04	78.62	69.60	38.80	112.95	23.96	140.86	41.02 to 140.21	98,060	68,252
GRASS-N/A	4	79.06	77.96	79.16	20.67	98.48	55.70	98.01	N/A	86,250	68,275
IRRGTD	9	75.42	75.57	68.97	19.21	109.57	50.36	109.99	55.85 to 97.78	263,479	181,729
IRRGTD-N/A	2	80.69	80.69	79.88	3.17	101.01	78.13	83.25	N/A	365,275	291,781
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	36	78.70	79.03	74.67	21.26	105.84	20.85	114.07	72.49 to 84.11	150,075	112,062
DRY-N/A	1	72.37	72.37	72.37			72.37	72.37	N/A	262,682	190,098
GRASS	12	75.60	80.31	73.22	33.14	109.68	23.96	140.86	57.56 to 98.01	96,878	70,930
GRASS-N/A	1	55.70	55.70	55.70			55.70	55.70	N/A	65,000	36,208
IRRGTD	11	78.13	76.50	71.54	16.09	106.94	50.36	109.99	55.85 to 97.78	281,987	201,738
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	72.04	72.04	72.04			72.04	72.04	N/A	11,000	7,924
30000 TO 59999	8	91.47	98.56	97.98	20.11	100.59	72.81	140.86	72.81 to 140.86	45,218	44,306
60000 TO 99999	12	84.19	80.28	80.59	26.85	99.62	23.96	111.88	57.56 to 109.99	85,817	69,161
100000 TO 149999	13	79.16	83.07	83.80	22.60	99.13	20.85	140.21	67.52 to 105.90	122,530	102,681
150000 TO 249999	13	72.74	70.36	70.43	19.35	99.89	24.36	97.78	57.08 to 80.41	190,367	134,085
250000 TO 499999	14	71.94	68.58	67.64	16.37	101.38	41.02	103.52	50.36 to 78.13	323,183	218,610
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	61	MEDIAN:	78	COV:	30.88	95% Median C.I.:	72.37 to 80.42	(! : Derived)
(AgLand) TOTAL Sales Price:	9,889,303	WGT. MEAN:	73	STD:	24.19	95% Wgt. Mean C.I.:	67.47 to 79.22	(! : land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	9,994,803	MEAN:	78	AVG.ABS.DEV:	17.55	95% Mean C.I.:	72.27 to 84.41	
(AgLand) TOTAL Assessed Value:	7,330,828							
AVG. Adj. Sales Price:	163,849	COD:	22.46	MAX Sales Ratio:	140.86			
AVG. Assessed Value:	120,177	PRD:	106.80	MIN Sales Ratio:	20.85			

Printed: 03/30/2005 15:41:36

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
5000 TO 9999	1	72.04	72.04	72.04			72.04	72.04	N/A	11,000	7,924
Total \$											
1 TO 9999	1	72.04	72.04	72.04			72.04	72.04	N/A	11,000	7,924
10000 TO 29999	4	48.39	50.24	36.33	57.51	138.27	20.85	83.32	N/A	68,570	24,913
30000 TO 59999	8	71.02	75.43	58.66	36.07	128.59	24.36	140.86	24.36 to 140.86	75,837	44,488
60000 TO 99999	18	78.28	82.84	76.91	22.70	107.71	50.50	114.07	63.77 to 98.01	109,150	83,943
100000 TO 149999	10	82.03	85.41	79.55	16.63	107.36	41.02	111.73	78.64 to 109.99	148,788	118,367
150000 TO 249999	18	72.61	76.40	71.44	17.47	106.95	47.53	140.21	71.01 to 79.48	269,148	192,266
250000 TO 499999	2	90.82	90.82	88.37	13.98	102.77	78.13	103.52	N/A	402,775	355,940
ALL	61	78.13	78.34	73.35	22.46	106.80	20.85	140.86	72.37 to 80.42	163,849	120,177

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1436	MEDIAN:	90	COV:	31.19	95% Median C.I.:	88.50 to 90.68
TOTAL Sales Price:	117,697,642	WGT. MEAN:	87	STD:	28.65	95% Wgt. Mean C.I.:	85.70 to 87.93
TOTAL Adj.Sales Price:	117,794,642	MEAN:	92	AVG.ABS.DEV:	16.38	95% Mean C.I.:	90.39 to 93.35
TOTAL Assessed Value:	102,264,115						
AVG. Adj. Sales Price:	82,029	COD:	18.27	MAX Sales Ratio:	365.40		
AVG. Assessed Value:	71,214	PRD:	105.82	MIN Sales Ratio:	7.23		

Printed: 01/17/2005 22:39:09

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	188	93.44	98.11	91.73	18.89	106.95	11.20	296.25	90.22 to 94.84	79,264	72,710
10/01/02 TO 12/31/02	176	92.71	96.66	91.31	17.95	105.85	52.88	341.17	89.92 to 94.41	72,951	66,614
01/01/03 TO 03/31/03	139	92.12	94.22	89.84	14.36	104.88	18.37	238.19	88.79 to 94.41	75,328	67,673
04/01/03 TO 06/30/03	201	90.18	90.43	84.36	18.03	107.20	20.88	365.40	86.48 to 92.08	84,574	71,344
07/01/03 TO 09/30/03	206	89.09	91.17	87.92	15.35	103.70	19.82	333.18	86.60 to 92.40	92,403	81,239
10/01/03 TO 12/31/03	178	90.53	93.71	89.94	17.23	104.18	34.72	198.65	88.07 to 93.41	71,689	64,479
01/01/04 TO 03/31/04	125	84.44	85.69	81.79	18.59	104.77	24.33	233.03	81.83 to 86.51	87,158	71,285
04/01/04 TO 06/30/04	223	82.79	85.32	80.43	22.44	106.08	7.23	322.16	80.86 to 86.66	89,204	71,750
-----Study Years-----											
07/01/02 TO 06/30/03	704	92.00	94.79	89.00	17.58	106.50	11.20	365.40	90.68 to 92.92	78,425	69,801
07/01/03 TO 06/30/04	732	87.46	89.07	84.88	18.60	104.93	7.23	333.18	85.96 to 88.76	85,496	72,573
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	724	90.62	92.17	87.67	16.34	105.13	18.37	365.40	89.04 to 92.00	81,859	71,767
-----ALL-----											
	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	3	31.09	36.25	39.46	58.05	91.88	11.76	65.90	N/A	39,000	15,388
BATTLE CREEK	49	85.36	85.31	83.25	19.63	102.48	33.82	142.11	77.49 to 89.91	68,924	57,379
MADISON	84	88.56	94.82	87.95	26.87	107.81	22.45	365.40	84.60 to 95.11	46,823	41,182
MEADOW GROVE	16	79.26	86.22	72.79	29.49	118.45	19.82	160.55	68.93 to 100.32	40,968	29,821
NEWMAN GROVE	30	107.36	123.30	96.93	32.75	127.20	61.38	333.18	96.41 to 137.73	34,806	33,738
NORFOLK	1069	89.82	91.73	87.28	15.98	105.11	7.23	341.17	88.50 to 90.95	86,519	75,510
RURAL	149	89.79	87.27	85.04	18.35	102.62	20.08	233.03	84.15 to 93.36	97,997	83,333
TILDEN	36	87.95	98.03	83.78	34.95	117.01	11.20	250.44	71.31 to 97.05	43,792	36,688
-----ALL-----											
	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1277	89.69	92.57	87.23	18.04	106.11	7.23	365.40	88.50 to 90.81	80,202	69,963
2	105	91.13	86.35	83.80	16.11	103.04	18.37	139.07	84.85 to 95.45	103,591	86,813
3	54	81.64	86.15	84.58	28.69	101.86	11.76	233.03	76.21 to 90.92	83,316	70,468
-----ALL-----											
	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1436	MEDIAN:	90	COV:	31.19	95% Median C.I.:	88.50 to 90.68
TOTAL Sales Price:	117,697,642	WGT. MEAN:	87	STD:	28.65	95% Wgt. Mean C.I.:	85.70 to 87.93
TOTAL Adj.Sales Price:	117,794,642	MEAN:	92	AVG.ABS.DEV:	16.38	95% Mean C.I.:	90.39 to 93.35
TOTAL Assessed Value:	102,264,115						
AVG. Adj. Sales Price:	82,029	COD:	18.27	MAX Sales Ratio:	365.40		
AVG. Assessed Value:	71,214	PRD:	105.82	MIN Sales Ratio:	7.23		

Printed: 01/17/2005 22:39:09

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	1229	89.82	93.01	87.12	17.93	106.76	18.37	365.40	88.62 to 90.94	91,704	79,892
2	200	88.50	85.35	80.39	20.34	106.17	7.23	333.18	86.36 to 92.17	22,577	18,150
3	7	74.89	78.77	77.66	17.20	101.43	59.19	107.39	59.19 to 107.39	81,985	63,672
_____ALL_____											
	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	1425	89.58	91.72	86.83	18.09	105.64	7.23	365.40	88.50 to 90.60	82,253	71,421
06											
07	11	97.30	110.94	83.73	38.71	132.49	28.84	201.84	69.77 to 186.39	53,045	44,415
_____ALL_____											
	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	1	22.45	22.45	22.45			22.45	22.45	N/A	6,000	1,347
59-0001	93	88.19	94.20	86.51	25.79	108.89	33.66	365.40	84.43 to 94.41	51,398	44,463
59-0002	1088	89.82	91.58	87.14	15.97	105.10	7.23	341.17	88.50 to 90.94	87,613	76,343
59-0003	65	93.49	86.82	86.71	14.85	100.12	11.76	113.23	89.09 to 97.37	97,996	84,975
59-0005	66	84.35	85.27	83.52	20.77	102.10	26.55	142.86	77.49 to 89.88	73,938	61,753
59-0013	32	107.36	122.06	97.11	30.95	125.69	61.38	333.18	96.41 to 137.73	33,802	32,826
59-0020	3	86.28	71.37	83.64	27.10	85.33	28.84	98.99	N/A	78,833	65,938
59-0024											
59-0025	15	81.80	97.59	87.78	33.12	111.18	60.62	233.03	70.69 to 99.18	71,820	63,042
59-0037	13	84.85	87.35	85.62	19.55	102.03	59.19	136.69	66.47 to 105.72	91,684	78,498
59-0048	4	80.62	72.05	72.90	22.87	98.83	31.09	95.86	N/A	56,875	41,459
59-0080	54	84.10	93.98	80.74	33.04	116.39	11.20	250.44	74.95 to 94.89	44,602	36,013
59-0095											
59-0096	1	49.92	49.92	49.92			49.92	49.92	N/A	136,000	67,897
59-0097	1	98.55	98.55	98.55			98.55	98.55	N/A	75,500	74,406
NonValid School	1	22.45	22.45	22.45			22.45	22.45	N/A	6,000	1,347
_____ALL_____											
	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1436	MEDIAN:	90	COV:	31.19	95% Median C.I.:	88.50 to 90.68
TOTAL Sales Price:	117,697,642	WGT. MEAN:	87	STD:	28.65	95% Wgt. Mean C.I.:	85.70 to 87.93
TOTAL Adj.Sales Price:	117,794,642	MEAN:	92	AVG.ABS.DEV:	16.38	95% Mean C.I.:	90.39 to 93.35
TOTAL Assessed Value:	102,264,115						
AVG. Adj. Sales Price:	82,029	COD:	18.27	MAX Sales Ratio:	365.40		
AVG. Assessed Value:	71,214	PRD:	105.82	MIN Sales Ratio:	7.23		

Printed: 01/17/2005 22:39:10

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	248	88.10	83.41	74.38	20.94	112.14	7.23	333.18	85.19 to 90.51	44,381	33,011
Prior TO 1860											
1860 TO 1899	59	93.43	104.12	94.77	26.57	109.86	41.29	295.07	86.47 to 107.92	46,347	43,926
1900 TO 1919	224	92.69	99.35	89.47	25.05	111.03	11.20	365.40	89.25 to 96.09	49,818	44,574
1920 TO 1939	158	86.56	93.51	86.00	21.77	108.73	19.82	322.16	83.82 to 90.41	60,556	52,078
1940 TO 1949	23	89.02	87.65	86.99	10.15	100.76	65.78	107.20	79.28 to 93.41	60,343	52,492
1950 TO 1959	128	88.55	93.85	89.11	15.91	105.32	44.12	341.17	85.95 to 93.01	67,286	59,961
1960 TO 1969	145	91.80	94.05	91.27	14.83	103.05	28.84	233.03	89.00 to 94.33	86,403	78,863
1970 TO 1979	181	89.04	91.55	88.04	13.79	103.99	50.37	201.84	86.75 to 91.77	102,670	90,390
1980 TO 1989	80	87.47	89.29	87.06	12.60	102.56	60.28	196.37	83.57 to 91.90	125,999	109,694
1990 TO 1994	43	88.52	88.08	87.76	9.28	100.37	63.97	115.96	83.04 to 92.85	185,107	162,456
1995 TO 1999	66	89.90	90.78	88.03	10.68	103.12	66.47	150.15	86.67 to 92.46	176,591	155,452
2000 TO Present	81	90.95	85.35	84.46	14.25	101.05	19.53	121.55	85.92 to 92.78	154,554	130,532
ALL	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	9	179.07	205.07	180.56	62.39	113.58	73.97	365.40	77.24 to 341.17	2,780	5,020
5000 TO 10000	36	96.52	120.67	122.74	60.51	98.32	11.20	322.16	73.22 to 156.99	7,872	9,662
Total \$											
1 TO 9999	37	95.50	132.81	116.21	73.87	114.29	11.20	365.40	73.97 to 160.55	6,173	7,174
10000 TO 29999	243	93.88	100.38	98.31	22.89	102.11	7.23	322.16	92.40 to 96.39	19,564	19,232
30000 TO 59999	300	94.35	96.26	95.47	19.67	100.82	19.82	233.03	92.75 to 97.46	44,957	42,922
60000 TO 99999	443	87.38	88.14	87.99	13.28	100.16	41.13	150.15	86.13 to 89.14	78,423	69,006
100000 TO 149999	240	86.09	85.09	85.00	11.35	100.10	18.37	120.81	84.67 to 88.72	122,824	104,405
150000 TO 249999	148	87.74	82.89	82.64	14.17	100.30	19.53	115.96	84.15 to 90.92	185,109	152,971
250000 TO 499999	24	81.92	80.14	79.61	9.63	100.67	20.88	96.86	77.53 to 86.78	299,126	238,142
500000 +	1	87.92	87.92	87.92			87.92	87.92	N/A	530,000	465,971
ALL	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales: 1436 MEDIAN: 90 COV: 31.19 95% Median C.I.: 88.50 to 90.68
TOTAL Sales Price: 117,697,642 WGT. MEAN: 87 STD: 28.65 95% Wgt. Mean C.I.: 85.70 to 87.93
TOTAL Adj.Sales Price: 117,794,642 MEAN: 92 AVG.ABS.DEV: 16.38 95% Mean C.I.: 90.39 to 93.35
TOTAL Assessed Value: 102,264,115
AVG. Adj. Sales Price: 82,029 COD: 18.27 MAX Sales Ratio: 365.40
AVG. Assessed Value: 71,214 PRD: 105.82 MIN Sales Ratio: 7.23

Printed: 01/17/2005 22:39:10

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	16	60.14	67.41	34.61	67.47	194.79	7.23	333.18	22.45 to 77.24	7,745	2,680
5000 TO 10000	49	87.72	86.37	70.74	25.20	122.10	19.82	296.25	78.74 to 89.29	12,355	8,740
Total \$											
1 TO 9999	45	71.55	78.75	53.99	50.56	145.86	7.23	333.18	58.50 to 80.67	11,160	6,025
10000 TO 29999	261	92.39	96.59	83.69	23.74	115.42	18.37	365.40	89.40 to 93.88	23,011	19,257
30000 TO 59999	383	87.82	92.02	83.59	22.06	110.09	19.53	322.16	85.80 to 91.93	54,854	45,850
60000 TO 99999	432	89.30	91.73	87.32	14.72	105.05	20.88	233.03	87.55 to 90.79	88,193	77,010
100000 TO 149999	203	90.35	89.52	87.86	9.96	101.89	57.84	150.15	86.96 to 91.90	137,580	120,879
150000 TO 249999	102	91.21	90.39	89.04	8.63	101.52	68.64	120.81	89.06 to 93.22	204,224	181,837
250000 TO 499999	10	89.21	91.29	89.29	11.03	102.25	76.62	113.58	79.44 to 108.91	341,773	305,157
ALL	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	273	88.10	82.52	73.23	21.44	112.70	7.23	333.18	85.19 to 90.91	53,536	39,202
10	1	91.06	91.06	91.06			91.06	91.06	N/A	20,000	18,212
20	115	90.53	99.74	87.75	30.85	113.66	11.20	365.40	84.43 to 95.61	40,979	35,959
25	106	90.17	95.06	88.25	20.68	107.72	47.53	295.07	85.86 to 97.05	58,808	51,896
30	890	89.88	93.38	88.95	15.75	104.97	28.84	341.17	88.72 to 91.47	91,389	81,294
35	6	94.16	91.76	91.60	7.93	100.18	71.16	101.50	71.16 to 101.50	152,833	139,988
40	45	87.92	91.21	87.51	12.65	104.23	66.35	183.31	82.75 to 92.57	221,320	193,675
ALL	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68	82,029	71,214

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	1436	MEDIAN:	90	COV:	31.19	95% Median C.I.:	88.50 to 90.68
TOTAL Sales Price:	117,697,642	WGT. MEAN:	87	STD:	28.65	95% Wgt. Mean C.I.:	85.70 to 87.93
TOTAL Adj.Sales Price:	117,794,642	MEAN:	92	AVG.ABS.DEV:	16.38	95% Mean C.I.:	90.39 to 93.35
TOTAL Assessed Value:	102,264,115						
AVG. Adj. Sales Price:	82,029	COD:	18.27	MAX Sales Ratio:	365.40		
AVG. Assessed Value:	71,214	PRD:	105.82	MIN Sales Ratio:	7.23		

Printed: 01/17/2005 22:39:10

STYLE											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	260	88.10	83.11	74.15	21.10	112.08	7.23	333.18	85.19 to 90.51		49,455	36,670
100	14	97.80	113.15	97.77	37.66	115.73	28.84	201.84	69.77 to 183.31		35,321	34,535
101	839	89.09	93.18	87.93	17.38	105.97	19.82	341.17	87.82 to 90.53		86,954	76,457
102	77	89.79	94.57	87.89	20.31	107.60	11.20	365.40	86.78 to 92.30		133,185	117,057
103	6	98.62	96.07	92.38	13.31	104.00	71.00	111.23	71.00 to 111.23		144,666	133,643
104	138	92.05	95.80	87.56	21.09	109.41	39.80	245.50	86.16 to 96.48		74,000	64,795
106	12	88.17	89.87	88.34	9.47	101.73	71.45	111.50	84.61 to 98.99		102,083	90,183
111	52	91.07	92.95	92.16	8.08	100.85	79.25	122.54	87.38 to 94.87		95,949	88,431
301	33	93.10	94.01	92.97	11.58	101.12	69.16	150.15	85.42 to 96.49		105,620	98,192
302	2	108.28	108.28	109.62	10.69	98.77	96.70	119.85	N/A		88,250	96,740
304	2	80.03	80.03	79.11	18.25	101.16	65.42	94.63	N/A		95,925	75,885
307	1	90.60	90.60	90.60			90.60	90.60	N/A		83,250	75,426
ALL	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68		82,029	71,214
CONDITION											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
(blank)	271	88.10	82.47	73.10	21.44	112.81	7.23	333.18	85.19 to 90.91		53,472	39,091
10	1	75.05	75.05	75.05			75.05	75.05	N/A		60,000	45,032
20	11	85.99	95.31	84.56	48.13	112.71	19.82	196.37	36.97 to 196.34		45,945	38,850
30	1091	89.94	94.39	88.94	17.71	106.13	11.20	365.40	88.78 to 91.32		84,555	75,203
40	62	89.97	88.31	87.26	9.44	101.20	51.52	110.35	85.28 to 93.35		169,154	147,604
ALL	1436	89.64	91.87	86.82	18.27	105.82	7.23	365.40	88.50 to 90.68		82,029	71,214

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	133	MEDIAN:	91	COV:	54.92	95% Median C.I.:	80.76 to 95.95
TOTAL Sales Price:	31,150,661	WGT. MEAN:	86	STD:	49.80	95% Wgt. Mean C.I.:	79.37 to 92.38
TOTAL Adj.Sales Price:	30,894,761	MEAN:	91	AVG.ABS.DEV:	25.28	95% Mean C.I.:	82.21 to 99.14
TOTAL Assessed Value:	26,531,375						
AVG. Adj. Sales Price:	232,291	COD:	27.90	MAX Sales Ratio:	555.47		
AVG. Assessed Value:	199,484	PRD:	105.59	MIN Sales Ratio:	8.75		

Printed: 01/17/2005 22:39:18

DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
<u>Qrtrs</u>											
07/01/01 TO 09/30/01	13	90.62	89.94	79.20	22.46	113.56	39.21	138.10	68.08 to 106.66	207,629	164,448
10/01/01 TO 12/31/01	7	106.00	116.84	107.91	24.85	108.28	79.16	197.50	79.16 to 197.50	42,785	46,168
01/01/02 TO 03/31/02	7	75.81	81.51	78.88	16.79	103.33	62.21	100.76	62.21 to 100.76	156,285	123,281
04/01/02 TO 06/30/02	9	99.19	100.86	104.22	16.21	96.78	64.90	148.16	70.60 to 113.81	136,087	141,833
07/01/02 TO 09/30/02	7	104.08	99.76	101.75	8.98	98.04	85.50	113.12	85.50 to 113.12	303,571	308,880
10/01/02 TO 12/31/02	10	99.88	97.23	93.65	12.26	103.82	60.49	127.83	76.46 to 109.19	167,748	157,093
01/01/03 TO 03/31/03	6	89.64	85.23	90.69	20.51	93.97	47.00	108.75	47.00 to 108.75	269,166	244,118
04/01/03 TO 06/30/03	13	88.58	80.96	67.13	26.35	120.60	20.50	138.21	47.62 to 103.25	216,307	145,210
07/01/03 TO 09/30/03	13	78.94	77.75	76.27	23.14	101.94	25.75	125.66	61.59 to 97.08	92,515	70,558
10/01/03 TO 12/31/03	15	77.76	79.93	94.19	41.60	84.87	14.80	142.62	45.45 to 121.90	457,505	430,921
01/01/04 TO 03/31/04	18	90.06	115.17	87.41	44.23	131.76	56.70	555.47	77.00 to 100.81	297,756	260,273
04/01/04 TO 06/30/04	15	70.31	71.81	70.85	30.35	101.36	8.75	129.67	54.09 to 92.50	261,526	185,288
<u>Study Years</u>											
07/01/01 TO 06/30/02	36	96.84	96.26	86.52	21.74	111.26	39.21	197.50	79.86 to 105.78	147,707	127,791
07/01/02 TO 06/30/03	36	95.65	89.85	86.10	18.18	104.35	20.50	138.21	85.50 to 103.57	228,596	196,820
07/01/03 TO 06/30/04	61	78.59	87.87	85.57	38.33	102.68	8.75	555.47	71.64 to 90.20	284,390	243,366
<u>Calendar Yrs</u>											
01/01/02 TO 12/31/02	33	98.64	95.42	95.94	14.29	99.46	60.49	148.16	91.20 to 104.08	185,493	177,956
01/01/03 TO 12/31/03	47	80.67	80.29	85.92	30.61	93.45	14.80	142.62	72.78 to 95.95	265,793	228,373
<u>ALL</u>											
	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
BATTLE CREEK	4	84.35	81.63	47.15	43.33	173.13	29.99	127.83	N/A	63,500	29,938
MADISON	9	84.47	90.25	82.67	35.15	109.16	36.23	197.50	50.11 to 104.69	45,660	37,749
MEADOW GROVE	1	64.90	64.90	64.90			64.90	64.90	N/A	24,000	15,575
NEWMAN GROVE	4	112.32	112.95	110.87	8.27	101.88	103.25	123.90	N/A	15,125	16,768
NORFOLK	93	88.24	91.62	86.04	28.57	106.48	8.75	555.47	78.94 to 95.95	283,933	244,305
RURAL	18	94.52	91.02	87.56	19.13	103.95	23.26	148.16	80.67 to 99.76	202,748	177,520
TILDEN	4	67.50	61.45	81.60	45.26	75.31	14.80	96.00	N/A	22,500	18,360
<u>ALL</u>											
	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	133	MEDIAN:	91	COV:	54.92	95% Median C.I.:	80.76 to 95.95
TOTAL Sales Price:	31,150,661	WGT. MEAN:	86	STD:	49.80	95% Wgt. Mean C.I.:	79.37 to 92.38
TOTAL Adj.Sales Price:	30,894,761	MEAN:	91	AVG.ABS.DEV:	25.28	95% Mean C.I.:	82.21 to 99.14
TOTAL Assessed Value:	26,531,375						
AVG. Adj. Sales Price:	232,291	COD:	27.90	MAX Sales Ratio:	555.47		
AVG. Assessed Value:	199,484	PRD:	105.59	MIN Sales Ratio:	8.75		

Printed: 01/17/2005 22:39:18

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	115	88.24	90.62	85.65	29.63	105.80	8.75	555.47	79.16 to 95.95	236,915	202,921
2	14	94.52	92.72	86.37	19.04	107.35	23.26	148.16	80.67 to 100.00	227,223	196,241
3	4	88.11	85.07	95.65	20.88	88.94	56.89	107.19	N/A	117,087	111,994
_____ALL_____	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	110	90.39	89.88	87.76	23.86	102.41	20.50	197.50	83.74 to 97.77	253,577	222,546
2	22	92.14	95.38	67.88	47.92	140.52	8.75	555.47	48.11 to 97.79	127,330	86,429
3	1	74.91	74.91	74.91			74.91	74.91	N/A	200,000	149,817
_____ALL_____	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	9	84.47	90.25	82.67	35.15	109.16	36.23	197.50	50.11 to 104.69	45,660	37,749
59-0002	98	89.39	92.50	86.78	27.93	106.59	8.75	555.47	79.86 to 97.08	278,940	242,074
59-0003	8	94.52	92.02	96.12	6.02	95.73	76.46	100.00	76.46 to 100.00	215,515	207,161
59-0005	5	108.53	92.94	58.45	32.41	159.01	29.99	138.21	N/A	58,000	33,901
59-0013	4	112.32	112.95	110.87	8.27	101.88	103.25	123.90	N/A	15,125	16,768
59-0020	3	47.62	54.13	50.49	47.79	107.22	23.26	91.53	N/A	313,333	158,195
59-0024											
59-0025											
59-0037											
59-0048	1	56.89	56.89	56.89			56.89	56.89	N/A	19,000	10,809
59-0080	5	64.90	62.14	78.08	37.66	79.58	14.80	96.00	N/A	22,800	17,803
59-0095											
59-0096											
59-0097											
NonValid School											
_____ALL_____	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	133	MEDIAN:	91	COV:	54.92	95% Median C.I.:	80.76 to 95.95
TOTAL Sales Price:	31,150,661	WGT. MEAN:	86	STD:	49.80	95% Wgt. Mean C.I.:	79.37 to 92.38
TOTAL Adj.Sales Price:	30,894,761	MEAN:	91	AVG.ABS.DEV:	25.28	95% Mean C.I.:	82.21 to 99.14
TOTAL Assessed Value:	26,531,375						
AVG. Adj. Sales Price:	232,291	COD:	27.90	MAX Sales Ratio:	555.47		
AVG. Assessed Value:	199,484	PRD:	105.59	MIN Sales Ratio:	8.75		

Printed: 01/17/2005 22:39:19

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	31	78.94	85.92	64.48	51.01	133.26	8.75	555.47	54.09 to 94.52	139,988	90,259
Prior TO 1860	1	66.97	66.97	66.97			66.97	66.97	N/A	375,000	251,133
1860 TO 1899	8	102.24	95.90	102.38	21.97	93.68	47.00	136.08	47.00 to 136.08	41,374	42,357
1900 TO 1919	18	94.30	100.50	92.91	23.07	108.17	61.59	197.50	79.16 to 113.81	88,944	82,633
1920 TO 1939	10	93.10	85.28	67.63	27.58	126.10	23.26	138.10	50.11 to 113.12	133,754	90,455
1940 TO 1949											
1950 TO 1959	6	87.94	92.18	89.96	18.68	102.47	62.21	130.06	62.21 to 130.06	88,891	79,968
1960 TO 1969	13	80.22	85.83	79.41	27.41	108.07	45.45	127.83	56.89 to 120.56	127,153	100,976
1970 TO 1979	21	88.59	92.60	92.21	19.47	100.43	64.44	142.62	75.57 to 100.51	430,738	397,170
1980 TO 1989	12	100.60	101.37	96.60	16.09	104.93	60.49	148.16	85.11 to 107.50	620,777	599,700
1990 TO 1994	6	73.28	66.31	63.68	19.88	104.13	20.50	90.59	20.50 to 90.59	374,564	238,517
1995 TO 1999	5	97.77	92.94	95.65	7.86	97.17	76.25	103.57	N/A	144,400	138,123
2000 TO Present	2	104.02	104.02	103.19	5.28	100.80	98.52	109.51	N/A	630,000	650,084
ALL											
	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	555.47	555.47	555.47			555.47	555.47	N/A	1,700	9,443
5000 TO 10000	3	47.00	61.90	71.32	77.38	86.79	14.80	123.90	N/A	8,333	5,943
Total \$											
1 TO 9999	2	285.14	285.14	151.99	94.81	187.61	14.80	555.47	N/A	3,350	5,091
10000 TO 29999	17	96.00	97.23	94.21	27.80	103.20	47.00	197.50	64.90 to 120.56	19,529	18,398
30000 TO 59999	21	100.76	98.23	99.55	22.03	98.68	36.23	142.62	84.47 to 109.19	43,489	43,293
60000 TO 99999	21	87.29	87.23	86.25	22.65	101.13	25.75	131.53	73.66 to 103.57	78,547	67,745
100000 TO 149999	14	90.91	88.80	87.32	15.91	101.70	8.75	125.66	80.22 to 106.00	120,325	105,065
150000 TO 249999	24	94.10	83.74	83.57	24.71	100.20	29.99	148.16	58.71 to 101.19	181,514	151,700
250000 TO 499999	18	70.60	72.62	72.79	26.76	99.76	20.50	128.63	63.07 to 91.53	352,305	256,457
500000 +	16	87.04	86.38	90.63	16.35	95.31	48.11	112.01	77.00 to 100.45	975,680	884,290
ALL											
	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	133	MEDIAN:	91	COV:	54.92	95% Median C.I.:	80.76 to 95.95
TOTAL Sales Price:	31,150,661	WGT. MEAN:	86	STD:	49.80	95% Wgt. Mean C.I.:	79.37 to 92.38
TOTAL Adj.Sales Price:	30,894,761	MEAN:	91	AVG.ABS.DEV:	25.28	95% Mean C.I.:	82.21 to 99.14
TOTAL Assessed Value:	26,531,375						
AVG. Adj. Sales Price:	232,291	COD:	27.90	MAX Sales Ratio:	555.47		
AVG. Assessed Value:	199,484	PRD:	105.59	MIN Sales Ratio:	8.75		

Printed: 01/17/2005 22:39:19

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	2	30.90	30.90	36.27	52.10	85.20	14.80	47.00	N/A	7,500	2,720
5000 TO 10000	1	555.47	555.47	555.47			555.47	555.47	N/A	1,700	9,443
Total \$											
1 TO 9999	3	47.00	205.76	89.12	383.45	230.88	14.80	555.47	N/A	5,566	4,961
10000 TO 29999	22	82.57	84.79	60.43	38.06	140.30	8.75	197.50	56.89 to 108.53	31,484	19,026
30000 TO 59999	24	90.18	92.91	82.21	23.25	113.01	29.99	142.62	76.25 to 104.72	60,330	49,599
60000 TO 99999	22	88.95	84.05	69.36	24.17	121.18	20.50	136.08	73.66 to 100.81	115,398	80,041
100000 TO 149999	20	94.10	85.19	75.01	20.58	113.57	23.26	125.66	74.91 to 97.79	160,606	120,469
150000 TO 249999	15	99.76	95.64	90.67	18.67	105.48	60.49	148.16	71.64 to 107.19	222,346	201,596
250000 TO 499999	14	76.26	78.91	74.41	18.82	106.04	48.11	103.61	64.44 to 99.19	418,964	311,764
500000 +	13	98.52	96.58	96.83	11.34	99.74	77.13	128.63	80.76 to 109.51	1,060,452	1,026,812
ALL											
	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	29	80.67	88.23	67.62	50.24	130.48	8.75	555.47	54.09 to 94.52	134,505	90,955
10	24	101.92	96.68	86.53	22.33	111.73	47.00	142.62	70.60 to 113.12	110,689	95,784
20	80	88.58	89.76	88.73	22.54	101.16	20.50	197.50	80.22 to 97.77	304,219	269,935
ALL											
	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	133	MEDIAN:	91	COV:	54.92	95% Median C.I.:	80.76 to 95.95
TOTAL Sales Price:	31,150,661	WGT. MEAN:	86	STD:	49.80	95% Wgt. Mean C.I.:	79.37 to 92.38
TOTAL Adj.Sales Price:	30,894,761	MEAN:	91	AVG.ABS.DEV:	25.28	95% Mean C.I.:	82.21 to 99.14
TOTAL Assessed Value:	26,531,375						
AVG. Adj. Sales Price:	232,291	COD:	27.90	MAX Sales Ratio:	555.47		
AVG. Assessed Value:	199,484	PRD:	105.59	MIN Sales Ratio:	8.75		

Printed: 01/17/2005 22:39:19

OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	25	78.94	88.50	64.16	54.70	137.93	8.75	555.47	54.09 to 94.52	137,106	87,969
300	27	87.29	85.82	81.92	18.41	104.76	23.26	131.53	77.00 to 97.08	231,720	189,830
311	2	104.17	104.17	103.81	0.53	100.35	103.61	104.72	N/A	151,000	156,750
319	1	112.01	112.01	112.01			112.01	112.01	N/A	1,150,000	1,288,169
325	4	103.26	102.65	97.31	15.15	105.49	76.25	127.83	N/A	140,250	136,475
330	1	100.00	100.00	100.00			100.00	100.00	N/A	4,690,887	4,690,887
332	1	69.55	69.55	69.55			69.55	69.55	N/A	345,000	239,941
334	2	104.13	104.13	84.73	24.53	122.90	78.59	129.67	N/A	645,000	546,498
341	3	104.08	85.42	79.89	19.63	106.92	45.45	106.74	N/A	137,800	110,092
343	1	39.21	39.21	39.21			39.21	39.21	N/A	200,000	78,412
344	11	101.19	98.12	89.04	31.38	110.19	20.50	197.50	60.49 to 128.63	225,085	200,425
349	1	75.52	75.52	75.52			75.52	75.52	N/A	417,500	315,293
350	4	103.82	105.38	94.36	21.47	111.68	65.71	148.16	N/A	371,087	350,155
352	2	86.09	86.09	96.00	14.44	89.68	73.66	98.52	N/A	403,500	387,347
353	12	95.65	98.46	92.54	19.31	106.40	60.17	138.10	77.76 to 119.66	140,000	129,551
363	1	79.86	79.86	79.86			79.86	79.86	N/A	40,000	31,942
381	3	123.90	121.79	128.51	9.41	94.77	103.25	138.21	N/A	19,333	24,845
384	2	76.39	76.39	95.99	38.48	79.59	47.00	105.78	N/A	30,000	28,796
406	17	88.00	87.60	80.01	22.23	109.49	47.62	142.62	66.97 to 106.66	150,610	120,503
410	3	85.11	87.14	83.00	8.64	104.99	77.13	99.19	N/A	396,666	329,235
411	4	93.85	92.87	92.92	9.03	99.95	80.22	103.57	N/A	94,500	87,807
418	1	136.08	136.08	136.08			136.08	136.08	N/A	59,197	80,558
421	1	99.76	99.76	99.76			99.76	99.76	N/A	210,000	209,500
433	1	66.90	66.90	66.90			66.90	66.90	N/A	275,000	183,977
442	1	73.94	73.94	73.94			73.94	73.94	N/A	70,000	51,759
531	1	63.07	63.07	63.07			63.07	63.07	N/A	450,000	283,801
851	1	36.23	36.23	36.23			36.23	36.23	N/A	43,000	15,579
ALL	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	31	87.29	86.47	86.77	15.08	99.65	50.11	131.53	78.09 to 95.91	221,933	192,571
03	102	92.14	91.96	85.62	31.26	107.40	8.75	555.47	79.86 to 99.12	235,439	201,585
04											
ALL	133	90.59	90.68	85.88	27.90	105.59	8.75	555.47	80.76 to 95.95	232,291	199,484

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	63	MEDIAN:	70	COV:	29.05	95% Median C.I.:	64.68 to 75.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,521,565	WGT. MEAN:	65	STD:	20.06	95% Wgt. Mean C.I.:	59.58 to 70.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,617,065	MEAN:	69	AVG.ABS.DEV:	15.47	95% Mean C.I.:	64.09 to 74.00	
(AgLand) TOTAL Assessed Value:	6,890,342							
AVG. Adj. Sales Price:	168,524	COD:	22.13	MAX Sales Ratio:	105.70			
AVG. Assessed Value:	109,370	PRD:	106.39	MIN Sales Ratio:	19.25			

Printed: 01/17/2005 22:39:31

DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
<u>Qrtrs</u>												
07/01/01 TO 09/30/01	3	97.93	77.29	68.40	24.67	113.01	30.74	103.21	N/A		74,700	51,092
10/01/01 TO 12/31/01	6	73.44	70.35	73.07	10.95	96.28	51.14	86.11	51.14 to 86.11		134,416	98,211
01/01/02 TO 03/31/02	9	80.92	81.90	80.69	11.27	101.49	65.87	101.74	67.45 to 97.84		135,370	109,236
04/01/02 TO 06/30/02	6	70.04	65.93	67.11	11.79	98.24	43.95	77.45	43.95 to 77.45		164,737	110,561
07/01/02 TO 09/30/02	2	92.46	92.46	90.84	6.00	101.78	86.91	98.00	N/A		129,650	117,769
10/01/02 TO 12/31/02	5	98.40	88.58	92.65	15.92	95.60	45.58	105.70	N/A		105,909	98,128
01/01/03 TO 03/31/03	10	69.61	69.12	69.00	4.72	100.18	58.78	76.00	64.68 to 73.16		207,235	142,990
04/01/03 TO 06/30/03	4	49.74	52.57	43.10	52.40	121.98	22.54	88.26	N/A		180,872	77,951
07/01/03 TO 09/30/03	4	66.11	68.17	67.91	10.43	100.39	59.98	80.49	N/A		124,200	84,342
10/01/03 TO 12/31/03	3	50.79	51.35	49.98	6.01	102.73	47.05	56.20	N/A		334,666	167,276
01/01/04 TO 03/31/04	7	47.36	55.78	51.60	36.78	108.10	19.25	94.60	19.25 to 94.60		243,102	125,437
04/01/04 TO 06/30/04	4	56.96	54.17	53.36	5.55	101.52	45.16	57.59	N/A		148,125	79,039
<u>Study Years</u>												
07/01/01 TO 06/30/02	24	75.04	74.44	73.80	16.68	100.87	30.74	103.21	67.45 to 81.28		134,889	99,543
07/01/02 TO 06/30/03	21	69.97	72.82	68.85	22.18	105.78	22.54	105.70	67.37 to 87.51		170,699	117,518
07/01/03 TO 06/30/04	18	56.52	57.44	53.58	20.83	107.19	19.25	94.60	47.05 to 62.58		210,834	112,967
<u>Calendar Yrs</u>												
01/01/02 TO 12/31/02	22	79.19	80.02	79.21	17.45	101.03	43.95	105.70	69.99 to 97.84		136,163	107,848
01/01/03 TO 12/31/03	21	69.00	63.25	60.07	15.07	105.30	22.54	88.26	58.78 to 69.97		204,601	122,900
<u>ALL</u>												
	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03		168,524	109,370

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	63	MEDIAN:	70	COV:	29.05	95% Median C.I.:	64.68 to 75.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,521,565	WGT. MEAN:	65	STD:	20.06	95% Wgt. Mean C.I.:	59.58 to 70.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,617,065	MEAN:	69	AVG.ABS.DEV:	15.47	95% Mean C.I.:	64.09 to 74.00	
(AgLand) TOTAL Assessed Value:	6,890,342							
AVG. Adj. Sales Price:	168,524	COD:	22.13	MAX Sales Ratio:	105.70			
AVG. Assessed Value:	109,370	PRD:	106.39	MIN Sales Ratio:	19.25			

Printed: 01/17/2005 22:39:31

GEO CODE / TOWNSHIP #

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1495	1	57.08	57.08	57.08			57.08	57.08	N/A	169,200	96,572
1497	1	47.36	47.36	47.36			47.36	47.36	N/A	639,680	302,936
1499	3	45.58	54.77	52.51	42.25	104.30	30.48	88.25	N/A	179,833	94,432
1501	4	51.95	55.26	53.61	55.09	103.07	22.54	94.60	N/A	157,824	84,616
1551	8	67.32	64.39	64.80	28.27	99.37	19.25	98.00	19.25 to 98.00	107,150	69,433
1553	9	70.08	71.93	69.86	13.73	102.98	53.82	97.84	59.98 to 86.11	180,960	126,412
1555	3	67.45	77.08	69.41	15.85	111.05	65.87	97.93	N/A	110,560	76,744
1557	1	84.08	84.08	84.08			84.08	84.08	N/A	108,000	90,810
1775	5	74.01	80.96	76.50	21.37	105.83	56.20	103.21	N/A	135,110	103,358
1779	1	47.05	47.05	47.05			47.05	47.05	N/A	436,000	205,123
1781	6	65.83	66.31	67.17	18.94	98.72	45.16	86.91	45.16 to 86.91	161,933	108,774
1835	6	65.98	68.40	68.04	19.33	100.53	44.96	98.40	44.96 to 98.40	229,426	156,098
1837	10	69.95	75.07	66.39	21.16	113.08	43.95	105.70	50.79 to 105.70	156,454	103,867
1839	4	79.04	78.60	77.57	3.17	101.33	75.05	81.28	N/A	137,700	106,815
1841	1	56.85	56.85	56.85			56.85	56.85	N/A	136,800	77,766
_____ALL_____	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	41	69.65	67.56	64.73	23.74	104.37	19.25	103.21	58.78 to 75.03	154,055	99,714
2	2	52.22	52.22	49.39	9.31	105.72	47.36	57.08	N/A	404,440	199,754
3	20	72.52	73.78	68.80	17.99	107.23	43.95	105.70	67.37 to 80.92	174,595	120,126
_____ALL_____	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
2	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370
_____ALL_____	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	63	MEDIAN:	70	COV:	29.05	95% Median C.I.:	64.68 to 75.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,521,565	WGT. MEAN:	65	STD:	20.06	95% Wgt. Mean C.I.:	59.58 to 70.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,617,065	MEAN:	69	AVG.ABS.DEV:	15.47	95% Mean C.I.:	64.09 to 74.00	
(AgLand) TOTAL Assessed Value:	6,890,342							
AVG. Adj. Sales Price:	168,524	COD:	22.13	MAX Sales Ratio:	105.70			
AVG. Assessed Value:	109,370	PRD:	106.39	MIN Sales Ratio:	19.25			

Printed: 01/17/2005 22:39:31

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
59-0001	16	69.19	69.03	60.85	20.30	113.45	43.95	105.70	50.79 to 80.49	196,319	119,453
59-0002	3	30.74	49.29	43.60	78.15	113.07	22.54	94.60	N/A	139,130	60,654
59-0003	2	51.82	51.82	48.78	41.19	106.24	30.48	73.16	N/A	249,453	121,679
59-0005	15	69.00	70.66	65.42	17.93	108.01	45.58	97.93	59.98 to 86.11	190,300	124,488
59-0013	4	63.25	64.18	65.33	12.10	98.24	56.20	74.01	N/A	160,087	104,583
59-0020											
59-0024											
59-0025	4	79.11	80.23	75.33	16.31	106.51	64.68	98.00	N/A	130,774	98,505
59-0037	3	46.37	47.69	47.47	41.84	100.46	19.25	77.45	N/A	85,586	40,630
59-0048	8	67.89	69.09	74.81	21.50	92.35	45.16	98.40	45.16 to 98.40	160,618	120,165
59-0080	1	57.08	57.08	57.08			57.08	57.08	N/A	169,200	96,572
59-0095	3	101.74	96.34	95.37	6.27	101.02	84.08	103.21	N/A	93,333	89,012
59-0096											
59-0097	4	79.04	78.60	77.57	3.17	101.33	75.05	81.28	N/A	137,700	106,815
NonValid School											
-----ALL-----	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	62.90	62.90	62.90			62.90	62.90	N/A	11,000	6,919
10.01 TO 30.00	1	69.99	69.99	69.99			69.99	69.99	N/A	35,000	24,495
30.01 TO 50.00	10	72.30	64.81	50.92	36.77	127.27	19.25	105.70	22.54 to 105.70	77,402	39,414
50.01 TO 100.00	21	72.87	73.11	70.22	21.69	104.10	45.16	103.21	57.59 to 86.11	113,624	79,791
100.01 TO 180.00	27	69.32	68.79	66.21	14.73	103.89	43.95	97.84	62.58 to 75.03	228,194	151,095
180.01 TO 330.00	3	47.36	58.74	56.78	47.81	103.46	30.48	98.40	N/A	416,560	236,528
-----ALL-----	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	63	MEDIAN:	70	COV:	29.05	95% Median C.I.:	64.68 to 75.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,521,565	WGT. MEAN:	65	STD:	20.06	95% Wgt. Mean C.I.:	59.58 to 70.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,617,065	MEAN:	69	AVG.ABS.DEV:	15.47	95% Mean C.I.:	64.09 to 74.00	
(AgLand) TOTAL Assessed Value:	6,890,342							
AVG. Adj. Sales Price:	168,524	COD:	22.13	MAX Sales Ratio:	105.70			
AVG. Assessed Value:	109,370	PRD:	106.39	MIN Sales Ratio:	19.25			

Printed: 01/17/2005 22:39:31

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	20	71.43	70.28	67.93	14.20	103.46	22.54	103.21	69.07 to 77.15	157,187	106,776
DRY-N/A	18	78.04	75.88	70.92	25.86	106.98	30.74	105.70	57.08 to 97.84	151,649	107,555
GRASS	7	62.58	59.38	54.08	23.62	109.80	19.25	97.93	19.25 to 97.93	71,934	38,900
GRASS-N/A	6	51.98	57.35	50.32	32.87	113.98	30.48	88.26	30.48 to 88.26	120,536	60,650
IRRGTD	1	47.36	47.36	47.36			47.36	47.36	N/A	639,680	302,936
IRRGTD-N/A	11	72.99	70.11	65.33	15.62	107.32	47.05	98.00	50.79 to 88.25	261,561	170,878
ALL	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	27	69.99	70.51	68.27	18.45	103.29	22.54	103.21	59.08 to 80.49	166,058	113,365
DRY-N/A	11	86.11	78.86	72.72	21.25	108.45	30.74	105.70	57.08 to 105.70	126,352	91,879
GRASS	9	59.98	54.45	45.38	28.08	120.00	19.25	97.93	30.48 to 67.45	98,060	44,497
GRASS-N/A	4	67.52	67.42	68.48	22.87	98.45	46.37	88.26	N/A	86,055	58,932
IRRGTD	11	70.08	67.46	60.95	18.76	110.68	47.05	98.00	47.36 to 88.25	296,987	181,018
IRRGTD-N/A	1	76.56	76.56	76.56			76.56	76.56	N/A	250,000	191,390
ALL	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	37	72.87	73.12	69.48	20.73	105.24	22.54	105.70	69.07 to 80.92	151,642	105,365
DRY-N/A	1	65.87	65.87	65.87			65.87	65.87	N/A	262,682	173,025
GRASS	12	61.28	59.45	52.17	27.16	113.96	19.25	97.93	43.95 to 77.45	96,813	50,505
GRASS-N/A	1	46.37	46.37	46.37			46.37	46.37	N/A	65,000	30,138
IRRGTD	12	71.54	68.22	62.06	17.60	109.92	47.05	98.00	50.79 to 76.56	293,071	181,882
ALL	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	63	MEDIAN:	70	COV:	29.05	95% Median C.I.:	64.68 to 75.03	(!: Derived)
(AgLand) TOTAL Sales Price:	10,521,565	WGT. MEAN:	65	STD:	20.06	95% Wgt. Mean C.I.:	59.58 to 70.22	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	10,617,065	MEAN:	69	AVG.ABS.DEV:	15.47	95% Mean C.I.:	64.09 to 74.00	
(AgLand) TOTAL Assessed Value:	6,890,342							
AVG. Adj. Sales Price:	168,524	COD:	22.13	MAX Sales Ratio:	105.70			
AVG. Assessed Value:	109,370	PRD:	106.39	MIN Sales Ratio:	19.25			

Printed: 01/17/2005 22:39:31

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
10000 TO 29999	1	62.90	62.90	62.90			62.90	62.90	N/A	11,000	6,919
30000 TO 59999	8	84.22	86.54	87.54	15.04	98.86	67.45	105.70	67.45 to 105.70	45,218	39,585
60000 TO 99999	12	73.71	69.25	69.69	31.49	99.37	19.25	103.21	45.58 to 98.00	84,864	59,144
100000 TO 149999	13	72.87	71.12	71.54	18.67	99.41	30.74	97.84	57.59 to 84.08	122,327	87,514
150000 TO 249999	14	68.18	64.32	64.44	17.60	99.81	22.54	88.25	56.20 to 74.01	192,580	124,100
250000 TO 499999	14	67.47	63.65	62.30	18.62	102.16	30.48	98.40	47.05 to 75.05	307,134	191,355
500000 +	1	47.36	47.36	47.36			47.36	47.36	N/A	639,680	302,936
ALL	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
Total \$											
5000 TO 10000	1	62.90	62.90	62.90			62.90	62.90	N/A	11,000	6,919
1 TO 9999	1	62.90	62.90	62.90			62.90	62.90	N/A	11,000	6,919
10000 TO 29999	4	68.72	61.05	47.29	25.76	129.10	19.25	87.51	N/A	49,437	23,378
30000 TO 59999	12	54.36	63.77	53.39	43.64	119.46	22.54	105.70	43.95 to 97.93	80,939	43,210
60000 TO 99999	19	69.97	71.52	65.39	22.23	109.37	30.48	103.21	57.08 to 86.11	127,388	83,303
100000 TO 149999	8	78.64	79.71	77.69	13.28	102.60	59.08	97.84	59.08 to 97.84	156,116	121,293
150000 TO 249999	17	69.32	66.76	64.45	11.75	103.59	44.96	88.25	53.82 to 75.03	282,531	182,090
250000 TO 499999	2	72.88	72.88	64.55	35.02	112.90	47.36	98.40	N/A	482,340	311,364
ALL	63	69.91	69.04	64.90	22.13	106.39	19.25	105.70	64.68 to 75.03	168,524	109,370

2005 Assessment Action Report Madison County

Residential

The 2005 preliminary statistics were studied by Madison County and it was determined that percentage adjustments and market trending to subclasses outside the acceptable median range was necessary to bring them within range.

The County revalued various Norfolk subdivisions and completed pickup work.

Commercial

The 2005 preliminary statistics were studied by the County and it was determined that percentage adjustments and market trending to subclasses outside the acceptable median range was necessary to bring them within range. Land was revalued in areas of Norfolk.

Pickup work and corrections were also completed by the assessor and staff.

Agricultural

The County conducted a market analysis of the sales within the current assessment study period and implemented changes accordingly. Values for irrigated, dry, and grass land were increased in Market Area One and Market Area Three. The values for waste land and timber/shelterbelt increased from 30 to 100 dollars per acre, and 100 to 200 dollars per acre in all market areas.

Other

The County is still attempting to hire adequate staff to satisfy their work needs. The assessor is doing the appraisal work and pickup work of new and omitted construction.

Total Real Property Value (Sum 17,25,&30)	Records	17,189	Value	1,777,998,638	Total Growth (Sum 17,25,&41)	39,823,077
--	---------	--------	-------	---------------	-------------------------------------	------------

Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	955	7,238,471	207	2,820,988	142	1,128,061	1,304	11,187,520	
2. Res Improv Land	8,900	77,136,432	654	9,545,536	588	8,536,584	10,142	95,218,552	
3. Res Improvmnts	9,169	633,479,732	804	75,469,349	634	50,684,323	10,607	759,633,404	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							11,911	866,039,476	20,521,531
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	281	9,639,683	72	2,172,441	49	1,024,560	402	12,836,684	
6. Com Improv Land	1,243	56,339,556	106	4,574,173	49	2,311,220	1,398	63,224,949	
7. Com Improvmnts	1,267	274,503,450	113	21,489,405	57	32,675,811	1,437	328,668,666	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							1,839	404,730,299	17,946,723
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	3	82,456	3	66,222	4	377,522	10	526,200	
10. Ind Improv Land	9	484,689	9	307,848	7	1,199,056	25	1,991,593	
11. Ind Improvmnts	9	5,081,496	9	15,422,924	7	23,262,837	25	43,767,257	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							35	46,285,050	326,244
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	1	6,446	1	58,069	2	64,515	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	0	0	0	0	0	0	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							2	64,515	0
17. Total Taxable							13,787	1,317,119,340	38,794,498

County 59 - Madison
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	43	3,953	3,575,032	0	0	0
19. Commercial	7	1,124,795	6,863,571	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	43	3,953	3,575,032
19. Commercial	0	0	0	7	1,124,795	6,863,571
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				50	1,128,748	10,438,603

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	749	97	167	1,013

Schedule V: Agricultural Records

	Urban Records	Value	SubUrban Records	Value	Rural Records	Value	Total Records	Value
27. Ag-Vacant Land	11	176,430	53	2,108,948	2,021	225,913,579	2,085	228,198,957
28. Ag-Improved Land	0	0	32	2,597,058	1,171	169,063,799	1,203	171,660,857
29. Ag-Improvements	0	0	32	1,491,812	1,285	59,527,672	1,317	61,019,484
30. Ag-Total Taxable							3,402	460,879,298

County 59 - Madison

2005 County Abstract of Assessment for Real Property, Form 45

Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	0	0.000	0
32. HomeSite Improv Land	0	0.000	0	24	40.640	242,080
33. HomeSite Improvements	0		0	24		990,945

35. FarmSite UnImp Land	0	0.000	0	4	8.900	26,940
36. FarmSite Impr Land	0	0.000	0	24	58.040	82,759
37. FarmSite Improv	11		0	85		500,867

39. Road & Ditches		1.910			81.280	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	22	56.370	323,060	22	56.370	323,060	
32. HomeSite Improv Land	862	1,988.440	11,501,930	886	2,029.080	11,744,010	
33. HomeSite Improvements	836		37,663,094	860		38,654,039	1,028,579
34. HomeSite Total				882	2,085.450	50,721,109	
35. FarmSite UnImp Land	166	730.720	711,731	170	739.620	738,671	
36. FarmSite Impr Land	1,014	3,823.880	4,735,911	1,038	3,881.920	4,818,670	
37. FarmSite Improv	3,308		21,864,578	3,404		22,365,445	0
38. FarmSite Total				3,574	4,621.540	27,922,786	
39. Road & Ditches		7,171.100			7,254.290		
40. Other-Non Ag Use		11.870	1,206		11.870	1,206	
41. Total Section VI				4,456	13,973.150	78,645,101	1,028,579

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	9	1,043.940	647,787	9	1,043.940	647,787

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	0	0.000	0
44. Recapture Val			0			0
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	1	159.000	108,754	1	159.000	108,754
44. Recapture Val			108,754			108,754

County 59 - Madison

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	91.760	151,404	5,890.610	9,670,896	5,982.370	9,822,300
46. 1A	0.000	0	19.700	31,520	16,658.330	26,600,875	16,678.030	26,632,395
47. 2A1	0.000	0	238.880	358,000	6,164.220	9,183,381	6,403.100	9,541,381
48. 2A	0.000	0	161.020	233,481	4,644.560	6,702,855	4,805.580	6,936,336
49. 3A1	0.000	0	81.600	106,080	12,223.270	15,860,192	12,304.870	15,966,272
50. 3A	0.000	0	63.400	75,405	20,694.250	24,779,651	20,757.650	24,855,056
51. 4A1	0.000	0	6.600	7,260	3,301.330	3,629,902	3,307.930	3,637,162
52. 4A	0.000	0	3.900	3,803	407.260	397,097	411.160	400,900
53. Total	0.000	0	666.860	966,953	69,983.830	96,824,849	70,650.690	97,791,802
Dryland:								
54. 1D1	56.820	83,810	87.650	129,214	6,065.320	8,912,494	6,209.790	9,125,518
55. 1D	0.000	0	112.960	157,694	26,466.810	36,995,158	26,579.770	37,152,852
56. 2D1	3.300	4,290	241.630	313,859	9,200.030	11,915,457	9,444.960	12,233,606
57. 2D	35.200	44,000	416.600	520,189	7,537.430	9,414,831	7,989.230	9,979,020
58. 3D1	0.000	0	289.440	347,328	17,608.890	21,060,821	17,898.330	21,408,149
59. 3D	0.000	0	389.650	438,357	36,012.180	40,396,122	36,401.830	40,834,479
60. 4D1	1.000	950	45.900	43,605	7,082.290	6,713,457	7,129.190	6,758,012
61. 4D	0.000	0	11.200	9,520	594.040	504,868	605.240	514,388
62. Total	96.320	133,050	1,595.030	1,959,766	110,566.990	135,913,208	112,258.340	138,006,024
Grass:								
63. 1G1	0.000	0	10.360	8,048	441.030	344,062	451.390	352,110
64. 1G	0.000	0	11.600	8,992	2,235.290	1,707,111	2,246.890	1,716,103
65. 2G1	0.000	0	69.620	51,635	2,446.700	1,850,326	2,516.320	1,901,961
66. 2G	0.000	0	190.510	142,029	2,630.640	1,947,842	2,821.150	2,089,871
67. 3G1	0.000	0	164.650	116,617	5,605.980	3,932,292	5,770.630	4,048,909
68. 3G	0.000	0	308.460	210,882	9,983.400	6,822,756	10,291.860	7,033,638
69. 4G1	0.000	0	254.970	171,010	6,010.660	3,963,965	6,265.630	4,134,975
70. 4G	0.000	0	188.040	92,318	5,219.300	2,626,163	5,407.340	2,718,481
71. Total	0.000	0	1,198.210	801,531	34,573.000	23,194,517	35,771.210	23,996,048
72. Waste	0.000	0	160.970	16,097	1,858.550	185,855	2,019.520	201,952
73. Other	0.000	0	35.100	7,020	1,834.300	366,660	1,869.400	373,680
74. Exempt	0.000		25.690		73.470		99.160	
75. Total	96.320	133,050	3,656.170	3,751,367	218,816.670	256,485,089	222,569.160	260,369,506

County 59 - Madison

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	1,141.890	1,255,063	1,141.890	1,255,063
46. 1A	0.000	0	0.000	0	1,388.480	1,492,153	1,388.480	1,492,153
47. 2A1	0.000	0	0.000	0	1,330.440	1,409,658	1,330.440	1,409,658
48. 2A	0.000	0	0.000	0	3,475.810	3,645,711	3,475.810	3,645,711
49. 3A1	0.000	0	0.000	0	3,032.770	3,107,128	3,032.770	3,107,128
50. 3A	0.000	0	0.000	0	3,832.950	3,634,108	3,832.950	3,634,108
51. 4A1	0.000	0	0.000	0	894.840	805,356	894.840	805,356
52. 4A	0.000	0	0.000	0	156.400	101,660	156.400	101,660
53. Total	0.000	0	0.000	0	15,253.580	15,450,837	15,253.580	15,450,837
Dryland:								
54. 1D1	0.800	880	0.000	0	517.420	569,032	518.220	569,912
55. 1D	0.800	840	0.000	0	1,496.290	1,564,391	1,497.090	1,565,231
56. 2D1	10.100	9,800	0.000	0	1,236.360	1,206,760	1,246.460	1,216,560
57. 2D	0.000	0	0.000	0	3,172.680	3,003,704	3,172.680	3,003,704
58. 3D1	5.240	4,716	0.000	0	2,245.600	2,003,655	2,250.840	2,008,371
59. 3D	1.300	1,040	0.000	0	2,789.930	2,229,544	2,791.230	2,230,584
60. 4D1	0.000	0	0.000	0	949.020	664,314	949.020	664,314
61. 4D	1.070	642	0.000	0	217.590	130,554	218.660	131,196
62. Total	19.310	17,918	0.000	0	12,624.890	11,371,954	12,644.200	11,389,872
Grass:								
63. 1G1	0.000	0	0.000	0	87.300	56,945	87.300	56,945
64. 1G	0.000	0	0.000	0	332.340	218,075	332.340	218,075
65. 2G1	0.000	0	0.000	0	184.340	116,970	184.340	116,970
66. 2G	0.000	0	0.000	0	1,697.330	1,090,011	1,697.330	1,090,011
67. 3G1	0.000	0	0.000	0	1,434.590	865,873	1,434.590	865,873
68. 3G	0.000	0	0.000	0	3,595.100	2,100,627	3,595.100	2,100,627
69. 4G1	0.000	0	0.000	0	2,965.420	1,384,541	2,965.420	1,384,541
70. 4G	0.000	0	0.000	0	2,441.030	685,258	2,441.030	685,258
71. Total	0.000	0	0.000	0	12,737.450	6,518,300	12,737.450	6,518,300
72. Waste	0.230	23	0.000	0	1,185.950	118,595	1,186.180	118,618
73. Other	0.000	0	0.000	0	478.030	95,606	478.030	95,606
74. Exempt	0.000		0.000		0.320		0.320	
75. Total	19.540	17,941	0.000	0	42,279.900	33,555,292	42,299.440	33,573,233

County 59 - Madison

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	2,003.770	3,400,229	2,003.770	3,400,229
46. 1A	0.000	0	33.280	54,912	2,959.070	4,877,966	2,992.350	4,932,878
47. 2A1	0.000	0	0.000	0	1,307.960	2,015,778	1,307.960	2,015,778
48. 2A	0.000	0	0.000	0	157.520	236,240	157.520	236,240
49. 3A1	0.000	0	3.000	4,050	1,270.890	1,715,702	1,273.890	1,719,752
50. 3A	0.000	0	26.510	34,463	4,244.310	5,517,603	4,270.820	5,552,066
51. 4A1	0.000	0	0.000	0	476.590	571,708	476.590	571,708
52. 4A	0.000	0	0.000	0	11.200	12,320	11.200	12,320
53. Total	0.000	0	62.790	93,425	12,431.310	18,347,546	12,494.100	18,440,971
Dryland:								
54. 1D1	0.000	0	15.000	24,750	7,468.050	12,259,894	7,483.050	12,284,644
55. 1D	3.120	4,992	90.200	144,320	9,989.410	15,899,909	10,082.730	16,049,221
56. 2D1	4.800	6,960	106.870	154,962	4,568.670	6,559,468	4,680.340	6,721,390
57. 2D	4.260	5,751	0.000	0	539.350	718,836	543.610	724,587
58. 3D1	0.000	0	10.900	14,170	6,824.770	8,864,296	6,835.670	8,878,466
59. 3D	0.850	1,063	116.810	146,013	15,908.280	19,877,727	16,025.940	20,024,803
60. 4D1	0.000	0	3.000	3,450	1,384.740	1,590,232	1,387.740	1,593,682
61. 4D	0.000	0	5.330	5,597	80.910	84,956	86.240	90,553
62. Total	13.030	18,766	348.110	493,262	46,764.180	65,855,318	47,125.320	66,367,346
Grass:								
63. 1G1	0.000	0	0.000	0	299.570	237,544	299.570	237,544
64. 1G	0.000	0	0.100	78	475.860	381,959	475.960	382,037
65. 2G1	1.600	1,200	1.800	720	1,250.120	917,579	1,253.520	919,499
66. 2G	5.560	4,171	0.000	0	436.950	345,543	442.510	349,714
67. 3G1	0.000	0	0.000	0	487.450	350,846	487.450	350,846
68. 3G	1.860	1,302	0.000	0	891.430	621,481	893.290	622,783
69. 4G1	0.000	0	5.070	3,423	377.440	249,637	382.510	253,060
70. 4G	0.000	0	25.000	11,492	544.840	288,610	569.840	300,102
71. Total	9.020	6,673	31.970	15,713	4,763.660	3,393,199	4,804.650	3,415,585
72. Waste	0.000	0	1.800	180	372.560	37,256	374.360	37,436
73. Other	0.000	0	1.400	280	149.200	29,840	150.600	30,120
74. Exempt	0.000		3.060		0.000		3.060	
75. Total	22.050	25,439	446.070	602,860	64,480.910	87,663,159	64,949.030	88,291,458

County 59 - Madison

2005 County Abstract of Assessment for Real Property, Form 45

Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
76.Irrigated	0.000	0	729.650	1,060,378	97,668.720	130,623,232	98,398.370	131,683,610
77.Dry Land	128.660	169,734	1,943.140	2,453,028	169,956.060	213,140,480	172,027.860	215,763,242
78.Grass	9.020	6,673	1,230.180	817,244	52,074.110	33,106,016	53,313.310	33,929,933
79.Waste	0.230	23	162.770	16,277	3,417.060	341,706	3,580.060	358,006
80.Other	0.000	0	36.500	7,300	2,461.530	492,106	2,498.030	499,406
81.Exempt	0.000	0	28.750	0	73.790	0	102.540	0
82.Total	137.910	176,430	4,102.240	4,354,227	325,577.480	377,703,540	329,817.630	382,234,197

2005 Agricultural Land Detail

County 59 - Madison

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	5,982.370	8.47%	9,822,300	10.04%	1,641.874
1A	16,678.030	23.61%	26,632,395	27.23%	1,596.854
2A1	6,403.100	9.06%	9,541,381	9.76%	1,490.119
2A	4,805.580	6.80%	6,936,336	7.09%	1,443.392
3A1	12,304.870	17.42%	15,966,272	16.33%	1,297.557
3A	20,757.650	29.38%	24,855,056	25.42%	1,197.392
4A1	3,307.930	4.68%	3,637,162	3.72%	1,099.528
4A	411.160	0.58%	400,900	0.41%	975.046
Irrigated Total	70,650.690	100.00%	97,791,802	100.00%	1,384.159

Dry:

1D1	6,209.790	5.53%	9,125,518	6.61%	1,469.537
1D	26,579.770	23.68%	37,152,852	26.92%	1,397.786
2D1	9,444.960	8.41%	12,233,606	8.86%	1,295.252
2D	7,989.230	7.12%	9,979,020	7.23%	1,249.059
3D1	17,898.330	15.94%	21,408,149	15.51%	1,196.097
3D	36,401.830	32.43%	40,834,479	29.59%	1,121.769
4D1	7,129.190	6.35%	6,758,012	4.90%	947.935
4D	605.240	0.54%	514,388	0.37%	849.890
Dry Total	112,258.340	100.00%	138,006,024	100.00%	1,229.360

Grass:

1G1	451.390	1.26%	352,110	1.47%	780.057
1G	2,246.890	6.28%	1,716,103	7.15%	763.768
2G1	2,516.320	7.03%	1,901,961	7.93%	755.850
2G	2,821.150	7.89%	2,089,871	8.71%	740.786
3G1	5,770.630	16.13%	4,048,909	16.87%	701.640
3G	10,291.860	28.77%	7,033,638	29.31%	683.417
4G1	6,265.630	17.52%	4,134,975	17.23%	659.945
4G	5,407.340	15.12%	2,718,481	11.33%	502.739
Grass Total	35,771.210	100.00%	23,996,048	100.00%	670.820

Irrigated Total	70,650.690	31.74%	97,791,802	37.56%	1,384.159
Dry Total	112,258.340	50.44%	138,006,024	53.00%	1,229.360
Grass Total	35,771.210	16.07%	23,996,048	9.22%	670.820
Waste	2,019.520	0.91%	201,952	0.08%	100.000
Other	1,869.400	0.84%	373,680	0.14%	199.893
Exempt	99.160	0.04%			
Market Area Total	222,569.160	100.00%	260,369,506	100.00%	1,169.836

As Related to the County as a Whole

Irrigated Total	70,650.690	71.80%	97,791,802	74.26%	
Dry Total	112,258.340	65.26%	138,006,024	63.96%	
Grass Total	35,771.210	67.10%	23,996,048	70.72%	
Waste	2,019.520	56.41%	201,952	56.41%	
Other	1,869.400	74.83%	373,680	74.82%	
Exempt	99.160	96.70%			
Market Area Total	222,569.160	67.48%	260,369,506	68.12%	

2005 Agricultural Land Detail

County 59 - Madison

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,141.890	7.49%	1,255,063	8.12%	1,099.110
1A	1,388.480	9.10%	1,492,153	9.66%	1,074.666
2A1	1,330.440	8.72%	1,409,658	9.12%	1,059.542
2A	3,475.810	22.79%	3,645,711	23.60%	1,048.880
3A1	3,032.770	19.88%	3,107,128	20.11%	1,024.518
3A	3,832.950	25.13%	3,634,108	23.52%	948.122
4A1	894.840	5.87%	805,356	5.21%	900.000
4A	156.400	1.03%	101,660	0.66%	650.000
Irrigated Total	15,253.580	100.00%	15,450,837	100.00%	1,012.931

Dry:

1D1	518.220	4.10%	569,912	5.00%	1,099.749
1D	1,497.090	11.84%	1,565,231	13.74%	1,045.515
2D1	1,246.460	9.86%	1,216,560	10.68%	976.012
2D	3,172.680	25.09%	3,003,704	26.37%	946.740
3D1	2,250.840	17.80%	2,008,371	17.63%	892.276
3D	2,791.230	22.08%	2,230,584	19.58%	799.140
4D1	949.020	7.51%	664,314	5.83%	700.000
4D	218.660	1.73%	131,196	1.15%	600.000
Dry Total	12,644.200	100.00%	11,389,872	100.00%	900.798

Grass:

1G1	87.300	0.69%	56,945	0.87%	652.290
1G	332.340	2.61%	218,075	3.35%	656.180
2G1	184.340	1.45%	116,970	1.79%	634.534
2G	1,697.330	13.33%	1,090,011	16.72%	642.191
3G1	1,434.590	11.26%	865,873	13.28%	603.568
3G	3,595.100	28.22%	2,100,627	32.23%	584.302
4G1	2,965.420	23.28%	1,384,541	21.24%	466.895
4G	2,441.030	19.16%	685,258	10.51%	280.724
Grass Total	12,737.450	100.00%	6,518,300	100.00%	511.742

Irrigated Total	15,253.580	36.06%	15,450,837	46.02%	1,012.931
Dry Total	12,644.200	29.89%	11,389,872	33.93%	900.798
Grass Total	12,737.450	30.11%	6,518,300	19.42%	511.742
Waste	1,186.180	2.80%	118,618	0.35%	100.000
Other	478.030	1.13%	95,606	0.28%	200.000
Exempt	0.320	0.00%			
Market Area Total	42,299.440	100.00%	33,573,233	100.00%	793.703

As Related to the County as a Whole

Irrigated Total	15,253.580	15.50%	15,450,837	11.73%	
Dry Total	12,644.200	7.35%	11,389,872	5.28%	
Grass Total	12,737.450	23.89%	6,518,300	19.21%	
Waste	1,186.180	33.13%	118,618	33.13%	
Other	478.030	19.14%	95,606	19.14%	
Exempt	0.320	0.31%			
Market Area Total	42,299.440	12.83%	33,573,233	8.78%	

2005 Agricultural Land Detail

County 59 - Madison

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	2,003.770	16.04%	3,400,229	18.44%	1,696.915
1A	2,992.350	23.95%	4,932,878	26.75%	1,648.496
2A1	1,307.960	10.47%	2,015,778	10.93%	1,541.161
2A	157.520	1.26%	236,240	1.28%	1,499.746
3A1	1,273.890	10.20%	1,719,752	9.33%	1,350.000
3A	4,270.820	34.18%	5,552,066	30.11%	1,300.000
4A1	476.590	3.81%	571,708	3.10%	1,199.580
4A	11.200	0.09%	12,320	0.07%	1,100.000
Irrigated Total	12,494.100	100.00%	18,440,971	100.00%	1,475.974

Dry:

1D1	7,483.050	15.88%	12,284,644	18.51%	1,641.662
1D	10,082.730	21.40%	16,049,221	24.18%	1,591.753
2D1	4,680.340	9.93%	6,721,390	10.13%	1,436.090
2D	543.610	1.15%	724,587	1.09%	1,332.916
3D1	6,835.670	14.51%	8,878,466	13.38%	1,298.843
3D	16,025.940	34.01%	20,024,803	30.17%	1,249.524
4D1	1,387.740	2.94%	1,593,682	2.40%	1,148.401
4D	86.240	0.18%	90,553	0.14%	1,050.011
Dry Total	47,125.320	100.00%	66,367,346	100.00%	1,408.316

Grass:

1G1	299.570	6.24%	237,544	6.95%	792.949
1G	475.960	9.91%	382,037	11.19%	802.666
2G1	1,253.520	26.09%	919,499	26.92%	733.533
2G	442.510	9.21%	349,714	10.24%	790.296
3G1	487.450	10.15%	350,846	10.27%	719.757
3G	893.290	18.59%	622,783	18.23%	697.178
4G1	382.510	7.96%	253,060	7.41%	661.577
4G	569.840	11.86%	300,102	8.79%	526.642
Grass Total	4,804.650	100.00%	3,415,585	100.00%	710.891

Irrigated Total	12,494.100	19.24%	18,440,971	20.89%	1,475.974
Dry Total	47,125.320	72.56%	66,367,346	75.17%	1,408.316
Grass Total	4,804.650	7.40%	3,415,585	3.87%	710.891
Waste	374.360	0.58%	37,436	0.04%	100.000
Other	150.600	0.23%	30,120	0.03%	200.000
Exempt	3.060	0.00%			
Market Area Total	64,949.030	100.00%	88,291,458	100.00%	1,359.396

As Related to the County as a Whole

Irrigated Total	12,494.100	12.70%	18,440,971	14.00%	
Dry Total	47,125.320	27.39%	66,367,346	30.76%	
Grass Total	4,804.650	9.01%	3,415,585	10.07%	
Waste	374.360	10.46%	37,436	10.46%	
Other	150.600	6.03%	30,120	6.03%	
Exempt	3.060	2.98%			
Market Area Total	64,949.030	19.69%	88,291,458	23.10%	

2005 Agricultural Land Detail

County 59 - Madison

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	729.650	1,060,378	97,668.720	130,623,232
Dry	128.660	169,734	1,943.140	2,453,028	169,956.060	213,140,480
Grass	9.020	6,673	1,230.180	817,244	52,074.110	33,106,016
Waste	0.230	23	162.770	16,277	3,417.060	341,706
Other	0.000	0	36.500	7,300	2,461.530	492,106
Exempt	0.000	0	28.750	0	73.790	0
Total	137.910	176,430	4,102.240	4,354,227	325,577.480	377,703,540

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	98,398.370	131,683,610	98,398.370	29.83%	131,683,610	34.45%	1,338.270
Dry	172,027.860	215,763,242	172,027.860	52.16%	215,763,242	56.45%	1,254.234
Grass	53,313.310	33,929,933	53,313.310	16.16%	33,929,933	8.88%	636.425
Waste	3,580.060	358,006	3,580.060	1.09%	358,006	0.09%	100.000
Other	2,498.030	499,406	2,498.030	0.76%	499,406	0.13%	199.919
Exempt	102.540	0	102.540	0.03%	0	0.00%	0.000
Total	329,817.630	382,234,197	329,817.630	100.00%	382,234,197	100.00%	1,158.925

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

59 Madison

Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	221400
Appraiser(s) on staf	1	Requested Budget	221400
Other full-time employees	4	Appraisal	3000
Other part-time employees	1	Education/Workshop	2500
Shared employees	0	County Reappraisal Budget	155750
		Other	0

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Assessor	Assessor	Assessor
Reappraisal Date	1992	1992	1992	1992
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1990	1990	1990	1990
Depreciation Date	1991	1991	1991	1991
Market Date	2004	2004	2004	2004
# of Market Areas	7	1	1	3

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Valuation by Whom	Assessor	Contractor	Assessor
Reappraisal Date	1989	1989	2004
Pickup Work by Whom	Assr\Othr	Assr\Othr	Assr\Othr
Marshall Date	1989	1993	1982
Depreciation Date	1989	1993	1982
Market Date	2004	2004	2004
Income Date	1997	1993	
# of Market Area	7	7	3
Record Maintenance			Staff
Soil Survey Date			1984
Land Use Date			1998
Who Completed Land Use			Deputy
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

59 Madison

Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	N/A
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	298	1	0
Commercial	110	2	0
Industrial	0	0	0
Agricultural	70	5	0

Mapping Information

Cadastral Date	1978
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	1975
Cities with Zoning:	BATTLE CREEK TILDEN
	MADISON
	MEADOW GROVE
	NEWMAN GROVE
	NORFOLK

2005 County Abstract of Assessment for Real Property, Survey

59 Madison

Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
PTAS Cama	21870	6/30/2005
THIS IS OUR ANNUAL C.A.M.A. CONTRACT COST. IT ALSO INCLUDES THE MARSHALL / SWIFT LICENSE COST.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
ASI	1380	
THIS IS THE ANNUAL O/S SUPPORT CONTRACT.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
	12/31/2005	

Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
GREAT PLAINS APPRAISAL	0	6/30/2003
WE DID NOT CONTRACT W/ GREAT PLAINS FOR THE 2005.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

Name of Contractor/Vendor	Cost	Expiration Date of Contract
---------------------------	------	-----------------------------

2005 County Abstract of Assessment for Real Property, Survey

59 Madison

Assessor Comments

QUESTION #2 UNDER THE STAFF TAB: PLEASE NOTE THAT THE ASSESSOR & APPRAISER ARE THE SAME PERSON. THERE ARE 6 FULL-TIME EMPLOYEES IN THIS OFFICE, INCLUDING THE ASSESSOR. WE ALSO EMPLOY A LISTER ON A PART-TIME BASIS.

ALL VALUATION IS DONE BY THE ASSESSOR. DATA COLLECTION & PICKUP WORK IS DONE 50% BY THE ASSESSOR & 50% BY THE LISTER.

I HAVE ATTEMPTED TO FILL THIS OUT AS COMPLETELY AND ACCURATELY AS POSSIBLE. I REALIZE THAT SOME OF THE RESPONSES MAY BE SUBSTANTIALLY DIFFERENT THAN LAST YEAR. HOWEVER, I FEEL THAT THEY ARE ACCURATE.

PLEASE NOTE THAT DUE TO BUDGET SHORTFALLS, I HAVE BEEN ASKED BY THE COMMISSIONERS TO SURRENDER \$50,000 BACK TO THE GENERAL FUND!!!

**MADISON COUNTY
FIVE-YEAR PLAN OF ASSESSMENT**

25 August 2004

RECEIVED

SEP 02 2004

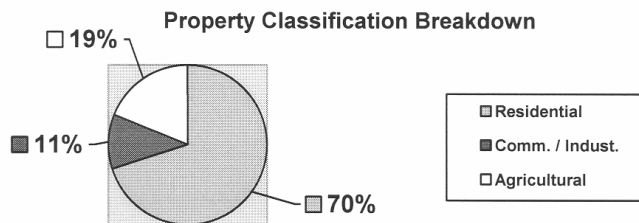
NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

Introduction:

Pursuant to Section 77-1311, as amended by 2001 Neb. Laws LB 170, Section 5, the Madison County Assessor is required to submit a Plan of Assessment. This plan shall be submitted to the Madison County Board of Equalization and the Department of Property Assessment and Taxation on or before September 01, 2001 and every 5 years thereafter. The Assessor shall submit an updated plan annually during the interim period between each Five-Year Plan of Assessment.

County Description:

Madison County has a total parcel count of 16,986 as certified on the 2004 Abstract of Assessment dated 19-March-2004. The Residential class of property accounts for 69.72%, the Commercial / Industrial class contains 10.84%, and the Agricultural class accounts for 19.43% of the total parcel count. The following chart provides a visual representation of the property classification breakdown.



The total Madison County real property valuation is \$1,651,056,038. The Residential class accounts for 48.80%, the Commercial / Industrial class makes up 25.28%, and the Agricultural class accounts for 25.92% of the total real property valuation.

Madison County has 2,597 personal property schedules with a total valuation of \$101,423,312, as certified on the 2004 Personal Property Abstract dated 14-June-2004.

As of this date, Madison County has 946 parcels with a Homestead Exemption.

Budget, Staffing & Training:

Budget:

The 2004 Assessor's Budget =	\$215,032
The 2004 Re-appraisal Budget =	\$151,260
Total Office Budget:	\$366,292

Staff:

For the last decade this office has been operated with a less than ideal number of staff members. In addition, many of these staff members have not been utilized in the most efficient manner. It is hoped that some staffing changes can be made in the near future. The most urgent need at this time is a full-time appraiser. It is also hoped that one other staff position may be added. The current lister needs to be replaced by a full-time position with more flexibility. As of today the Madison County Assessor's Office is comprised of 6.5 staff members broken down as follows:

(1) Assessor: This person is responsible for all real property valuation. The Assessor must also do approximately ½ of the annual pick-up work and sales reviews. At this time the Assessor is responsible for all data entry of property characteristics into TerraScan. In addition, the Assessor is responsible for all of the report generation. The Assessor is also responsible for all computer maintenance and updates.

(1) Deputy Assessor: This person is responsible for entering all agricultural land changes. In addition, the Deputy Assessor must also complete all splits and new additions. This person is also responsible for quality control and checking all data entry. Currently, this position is not utilized to the fullest extent. This will change in the near future.

(4) Full-time Clerks: These staff members are responsible for all aspects of both Personal Property and Homestead Exemption except report generation. In addition these members are also responsible for handling phone calls and waiting on the counter. Most walk-in taxpayer assistance is also handled by these members. These staff positions also make copies for customers, pull property record cards, and do all filing of property record cards. All building permits are processed through one of the staff members. In addition, Form 521 Transfer Statements are handled by these members. The sales are entered into TerraScan and green sheets are completed. These members also proof and correct all rosters as provided by D.P.A.T. An additional responsibility is attaching new value sheets to the property record card and writing new values on the outside of the record card. All no-contact letters are produced by these members.

(1) Part-time Lister: This person is responsible for data collection. This includes listing all new construction, additions, renovations, etc. In addition, this person conducts sales reviews. This person does not do any data entry into the computer system. This person works 3 day per week.

Contract Appraiser

The Madison County Assessor's Office contracts with Great Plains Appraisal, (Wayne Kubert), to appraise industrial properties and grain elevators on an as-needed basis.

Training

The Madison County Assessor attends all required workshops provided by the D.P.A.T. In addition, the Assessor attends annual schooling in order to maintain both the Assessor's Certificate and the Appraisal License.

The Deputy Assessor attends schooling in order to maintain the Assessor's Certificate.

The Clerks have historically not received any training outside of the office. This will probably change as the responsibilities of certain members are increased.

The lister has not received any training outside of the office. When this position is replaced, the new lister will receive some training outside of the office.

2004 R & O Statistics

<u>Property Class</u>	<u>Median</u>	<u>C.O.D.</u>	<u>P.R.D.</u>
Residential:	93	16.65	104.58
Commercial/Industrial:	97	22.76	104.15
Agricultural Unimp.:	77	21.58	104.34

From the above statistical information, it is obvious that much work needs to be done in order to improve both the uniformity and quality of assessment in Madison County. It is the hope of the current Madison County Assessor that additional staff, more efficient utilization of current staff, and a disciplined approach to achieving defined goals will reverse the stagnate trend as previously demonstrated by this office. The following plan will address the steps necessary to correct these measures.

Five-Year Appraisal Plan

2005:

Residential: There will only be appraisal maintenance of the residential property for 2005. This is because an appraiser can not be hired in time to implement a re-appraisal for completion by March 19, 2005. There are a couple of subdivisions that will be re-appraised for 2005. Problems were noted in these areas during the 2004 C.B.O.E. protest period. In addition, all sales reviews and pick-up work will be completed county-wide.

Commercial / Industrial: No re-appraisal is planned for 2005. Again, the reason for no major work to this property class is the lack of staffing. It is hoped that a re-organization of office staff, as well as the hiring of an appraiser, will enable this office to address the problems in this property class. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: It is hoped that the budget will allow the purchase of a mapping program such as G.I.S. Jumpstart. This will allow the use of digitized satellite imagery in order to more accurately calculate soil types and acreages. There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2006:

Residential: For 2006 the towns of Newman Grove, Tilden and Meadow Grove will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 398 parcels in Newman Grove, 361 parcels in Tilden, and 188 parcels in Meadow Grove. In addition, all sales and pick-up work will be completed county-wide. It is hoped time will allow the entering of all rural residential data into TerraScan in anticipation of a re-valuation for next year.

Commercial: Commercial properties in the towns of Newman Grove, Tilden and Meadow Grove will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 81 parcels in Newman Grove, 54 parcels in Tilden, and 33 parcels in Meadow Grove. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2007:

Residential: For 2007 the towns of Battle Creek and Madison will be re-appraised. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 514 parcels in Battle Creek and 893 parcels in Madison. In addition, all sales and pick-up work will be completed county-wide. It is hoped that time will allow the re-valuation of the rural residential properties this year. The rural residential properties currently account for approximately 2,244 parcels.

Commercial: Commercial properties in the towns of Battle Creek and Madison will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 67 parcels in Battle Creek and 130 parcels in Madison. Rural commercial properties will also be addressed this year. This currently comprises 287 parcels. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. Agricultural improvements are to be re-appraised this year. This will entail approximately 1,708 parcels. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2008:

Residential: For 2008 we will begin a re-appraisal of the City of Norfolk. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 7,730 parcels in Norfolk. In addition, all sales and pick-up work will be completed county-wide.

Commercial: Commercial properties in the City of Norfolk will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently there are approximately 1,188 parcels in Norfolk. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

2009:

Residential: For 2009 we will complete a re-appraisal of the City of Norfolk. This will entail entering all information and property characteristics into TerraScan. In addition, new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 7,730 parcels in Norfolk. In addition, all sales and pick-up work will be completed county-wide.

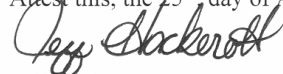
Commercial: Commercial properties in the City of Norfolk will be re-appraised. This will entail entering all information and property characteristics into TerraScan. All new costing and depreciation will be used. All properties will be physically inspected. Current information will be verified and / or updated based on these physical reviews. An attempt will be made to inspect the interior of these properties where possible. New digital pictures will be taken. Currently, there are approximately 1,188 parcels in Norfolk. In addition, all sales reviews and pick-up work will be completed county-wide.

Agricultural: There will be an in-depth analysis of all agricultural sales in Madison County. The sales will be analyzed by L.C.G. as well as by market area. The Assessor will determine if adjustments are necessary in order to maintain statistical compliance. In addition, the Assessor will determine if the sales support the current market areas or if an adjustment to these areas is needed. All sales reviews and pick-up work will be completed county-wide.

The following table will provide a visual representation of the proposed *Five-Year Plan of Assessment*.

Prop. Class	Residential	Commercial	Agricultural
2005	Appraisal Maintenance	Appraisal Maintenance	Re-valuation of Ag. Land (if necessary)
2006	Newman Grove (398), Tilden (361) & Meadow Grove (188) Enter Rural Data	Newman Grove (81), Tilden (54) & Meadow Grove (33)	Re-valuation of Ag. Land (if necessary)
2007	Battle Creek (514), Madison (893) & Rural Residential (2,244)	Battle Creek (67), Madison (130) & Rural (287)	Re-valuation of Ag. Land (if necessary) & Agricultural Improvements (1,708)
2008	Begin Norfolk (7,730)	Begin Norfolk (1,188)	Re-valuation of Ag. Land (if necessary)
2009	Finish Norfolk (7,730)	Finish Norfolk (1,188)	Re-valuation of Ag. Land (if necessary)

Attest this, the 25th day of August 2004.



Jeff Hackerott
Madison County Assessor

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Madison County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – The county makes every effort to physically verify all sales that are not obvious disqualifications. Sales are considered arm's-length if verification cannot be made.

Standard Two (2) – If an appointment can be made all sales are physically verified with the buyer. Agricultural or commercial sales with personal property are verified if at all possible, primarily by phone. Most residential sales are through a realtor and few have adjustments for personal property.

Standard Three (3) – A residential or commercial listing sheet is used to document what is found at the physical review. They make any necessary notations on that pertaining to the sale. The document is then kept with the property record card. The assessor writes a narrative of information attained about commercial sales and keeps a copy of this in the record card and attaches one to the 521. Only the required agriculture sales are verified.

Standard Four (4) – The assessor has said that only rarely do buyers or sellers have an amount for intangible personal property. Occasionally a property manager is able to separate the real property from the intangible and if that occurs he will make an adjustment to the sale price.

Conclusion

The assessor is confident that all relevant information about sales is gathered. It appears that Madison County is in compliance with the Sales Review Standards.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the

property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – The property record card/file contains all the recommended information. They are only beginning to scan pictures into the system.

Standard Two (2) – Located within the property record file are sketches for the improvement, costing sheets, land valuation summary, and the assessment summary for those records that are in the Terra Scan system. Depreciation tables are built-in to their pricing system but it is outdated.

Standard Three (3) – The County uses the cost approach to value and an old depreciation schedule from the BRC system. The Terra Scan Cost Approach Data sheet gives an estimate of value using the cost approach and the Residential Data Sheet gives a final estimate of value which is then printed onto the electronic record card. The values on the Residential Data Sheet do not always match those on the record card (electronic and hard copy) because the county has not completed their transfer into Terra Scan.

Conclusion

The county has essentially met the requirements of Standard One and Standard Two except for a reference to working papers relevant to the valuation of the property. A correlation that summarizes all approaches to value used for each parcel of real property and a narrative statement that provides an explanation of the correlation process is available for commercial properties only. Since only the cost approach to value is used in the valuation of residential and agricultural properties there is no correlation process to value for those property types.

It appears that the county is not in compliance with the Record Keeping Standards.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in

a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense
 - Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – An attempt to format by year and each property class was addressed with the 2003 update to the Plan. It did not however address each property type for each year.

Standard Two (2) – The Plan does not address the level of value and quality of assessment for residential, commercial and agricultural properties.

Standard Three (3) – Office staff, education and budget are included in the original Five Year Plan.

Standard Four (4) – The Plan states general accomplishments and future goals but should be more specific for the goals and a time line clearly set.

Standard Five (5) – The county provided information about office practices, a mission statement, strategic plan and future objectives but provided only minimal information about future goals.

Standard Six (6) – The Plan fails to give detailed information on the type of work to be accomplished and number of parcels that will be done.

Conclusion

A review of the 2001 Five Year Plan and the 2003 Update reveals several areas that need to be addressed more specifically. The Plan made no reference to the level of value and quality of assessment. A detailed description of their review process would be beneficial and the Plan should address each class and/or subclass that the county intends to visit and the timeframe expected to accomplish the tasks.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and

other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

For their data collection process the county first calls and makes an appointment to visit the property. For a new improvement it is measured, the interior inspected and the room arrangement is drawn. Decisions are made about functionality and quality. The number of rooms is noted, number of plumbing fixtures, basement finish, mechanical features and exterior improvements. A picture is taken.

For the review of existing improvements the record card is used to compare what is on the card to that which is observed. The improvements are not measured unless a problem or a change is noted. New pictures and drawings are made if needed. An interior inspection is made if the resident is at home, otherwise a call back card is left.

Land use is updated with aerial photographs from the FSA.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

Madison County does not have an assessment procedures manual. The Assessor is in the process of writing one and has asked for copies of what other counties use for assistance in this project.

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundee County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

1-Urban, a parcel of real property located within the limits of an incorporated city or village.

2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.

3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

%Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvals: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) - \bar{A}/\bar{S} \pm t \times \frac{\sqrt{v S A^2 - 2(A/S) S (A \times S) + (A/S)^2 (S S^2)}}{\bar{S} v (n) (n-1)}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

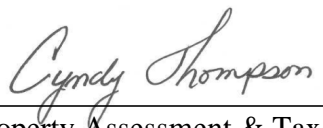
Total Agricultural Land

Certification

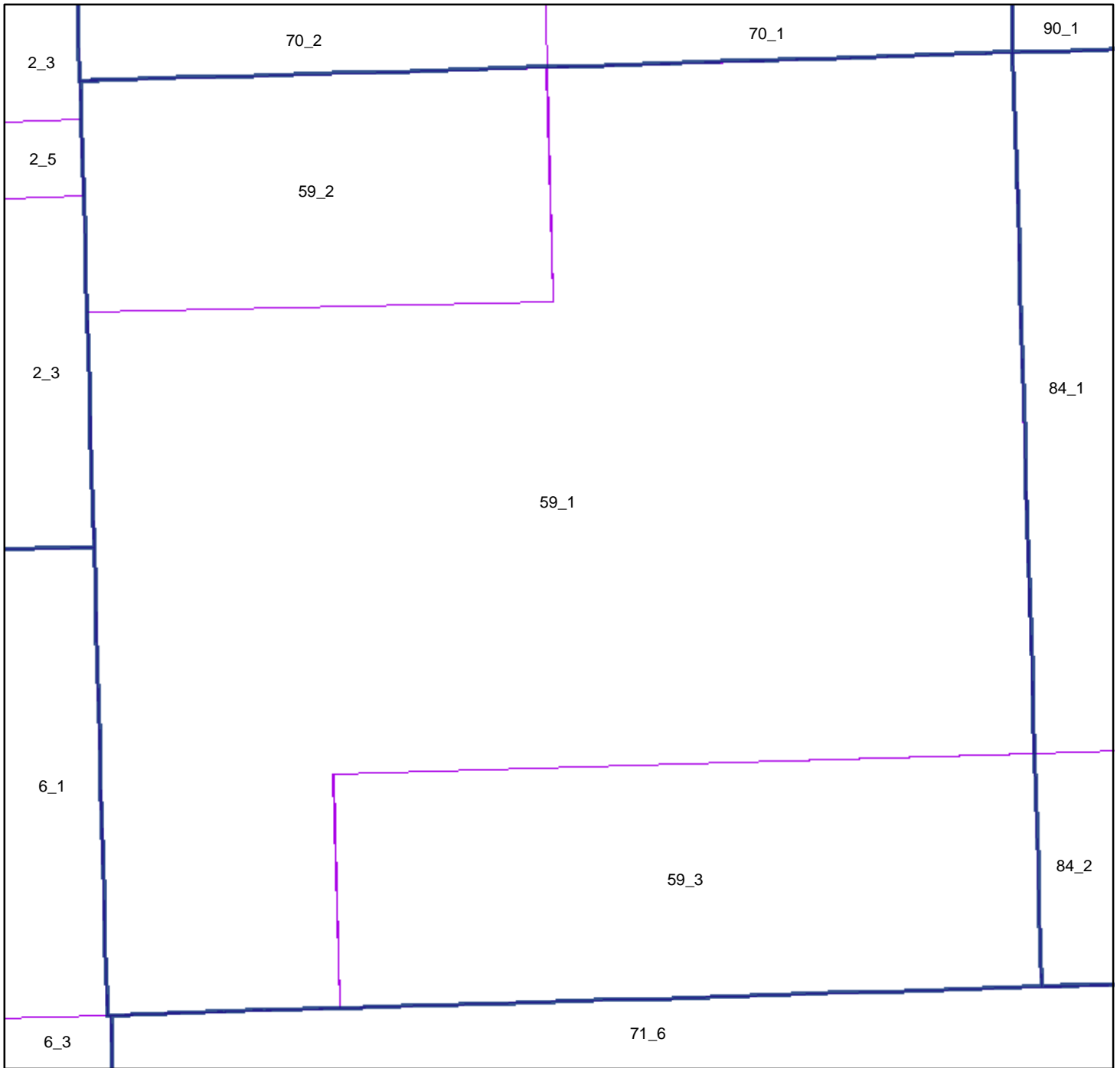
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Madison County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 0964.

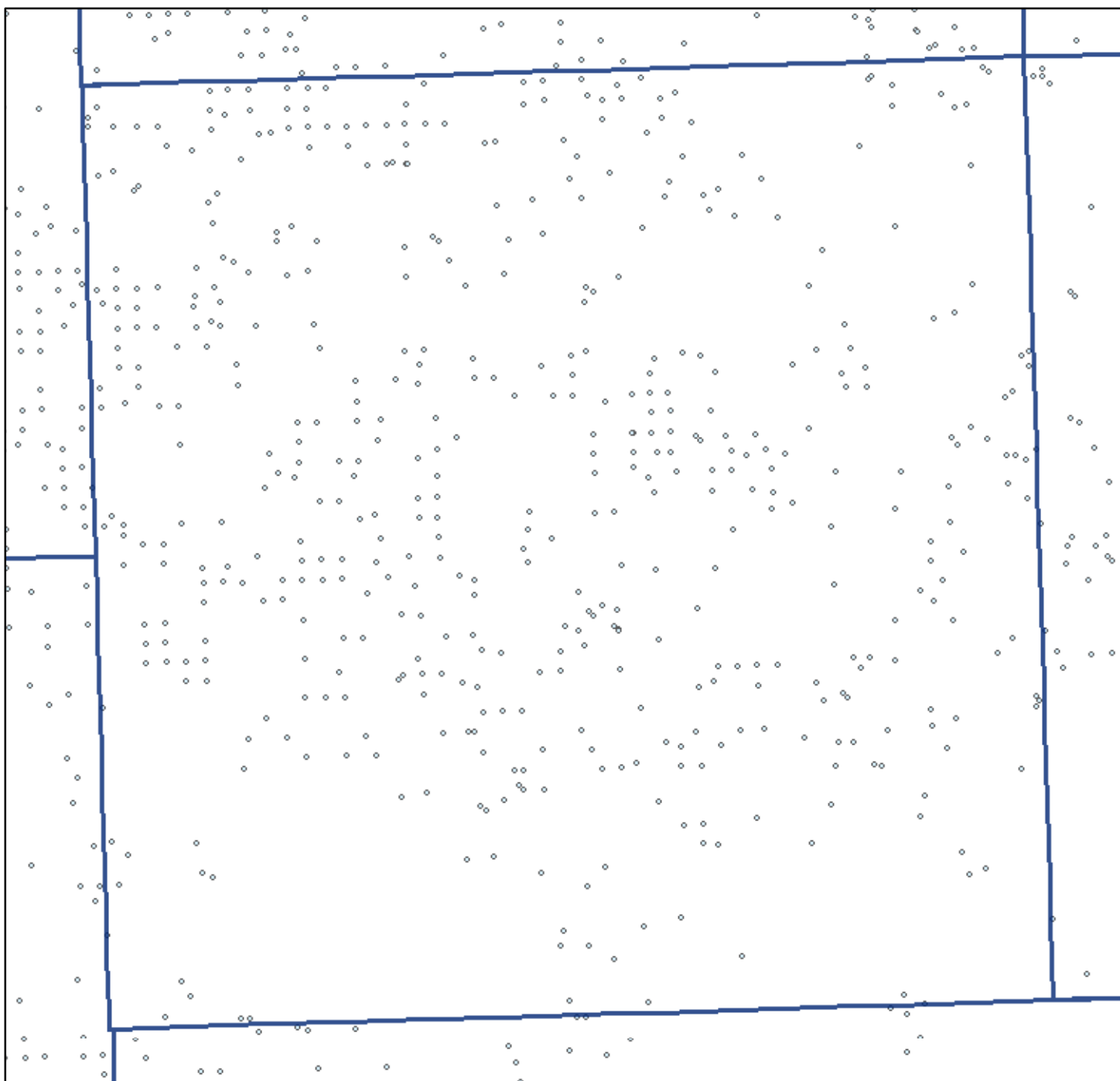
Dated this 11th day of April, 2005.



Property Assessment & Taxation



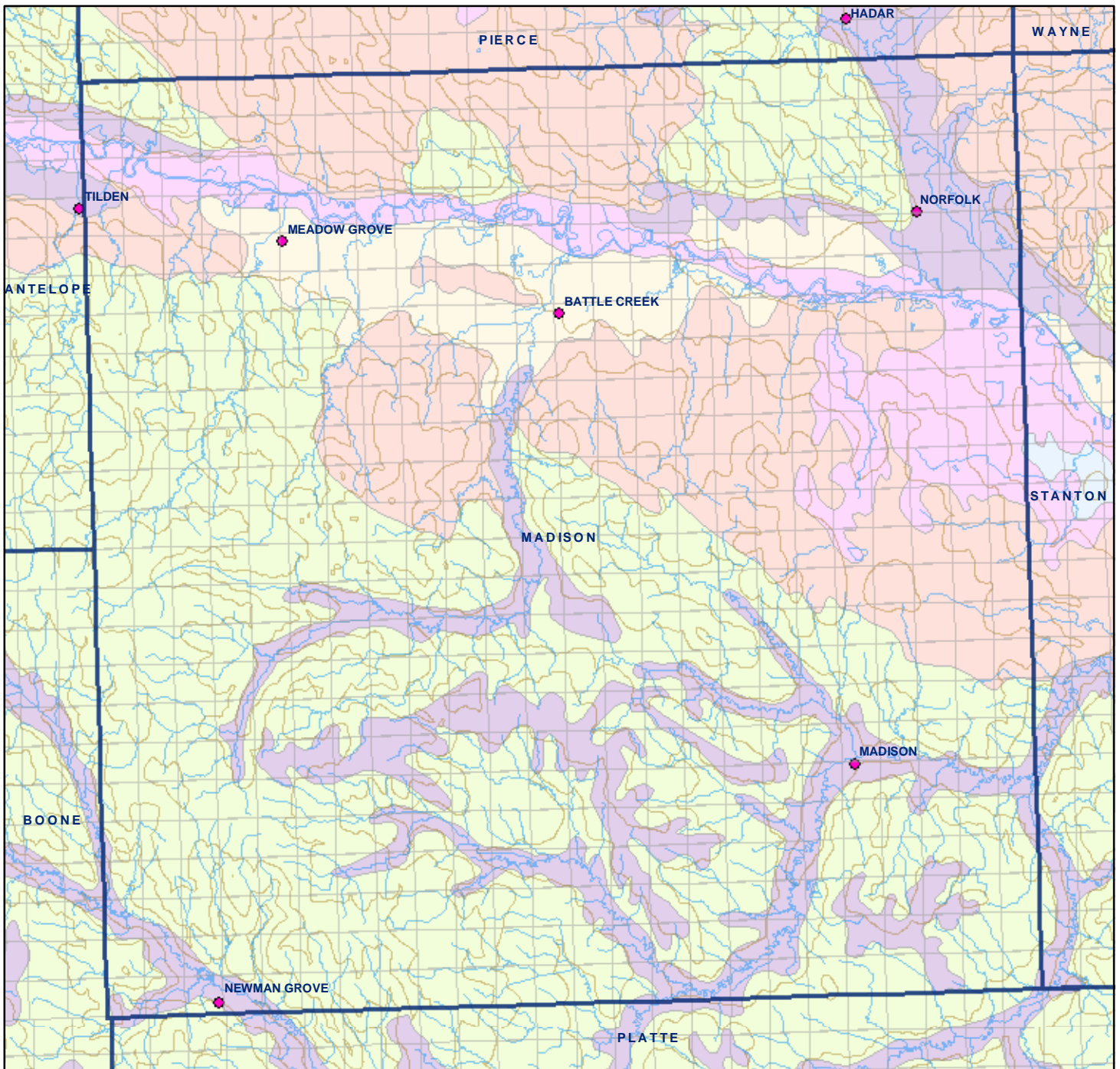
□ Market Areas



- **Registered Wells > 830 GPM**

1279	1277	1275	1273	1271	1269
1493	1495	1497	1499	1501	1503
1559	1557	1555	1553	1551	1549
1773	1775	1777	1779	1781	1783
1843	1841	1839	1837	1835	1833
2057	2059	2061	2063	2065	2067

 Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

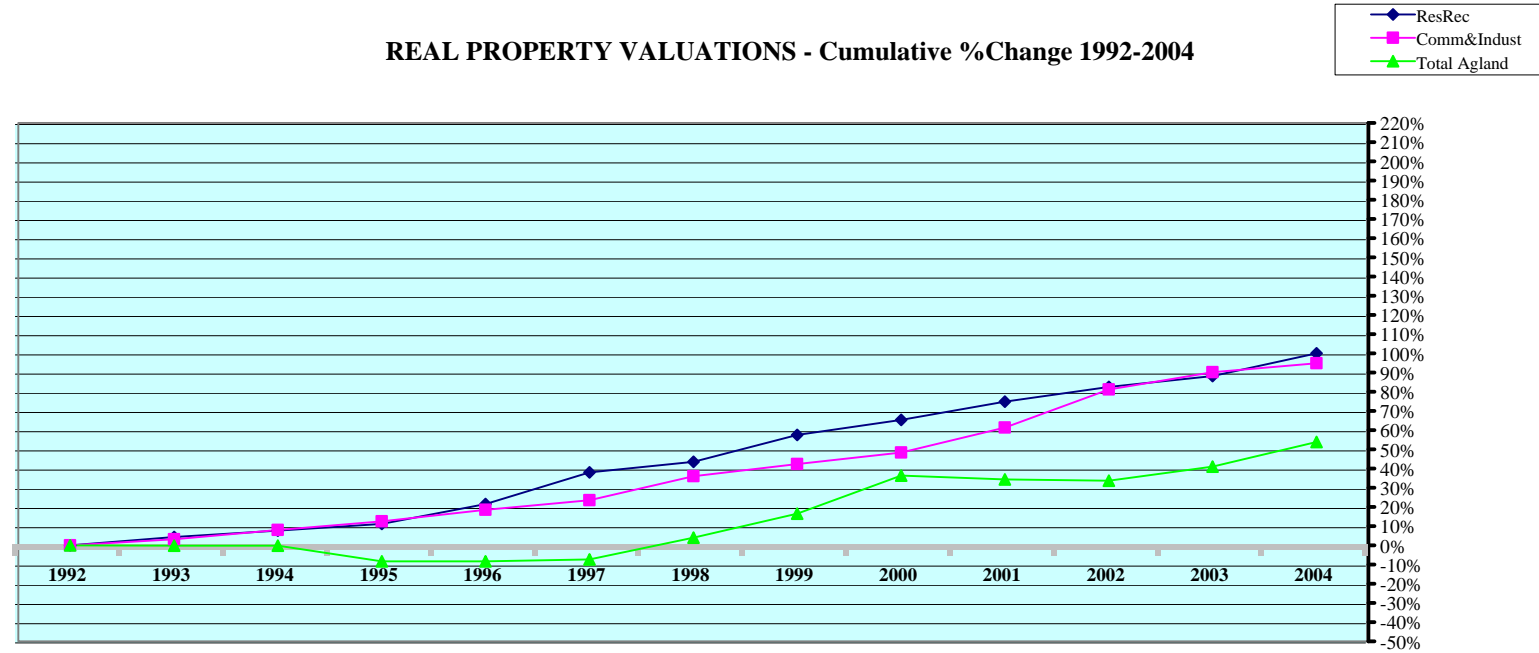
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Madison County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	403,492,980	--	--	--	213,716,707	--	--	--	229,404,965	--	--	--
1993	420,971,227	17,478,247	4.33%	4.33%	220,465,366	6,748,659	3.16%	3.16%	229,107,989	-296,976	-0.13%	-0.13%
1994	434,250,988	13,279,761	3.15%	7.62%	230,862,630	10,397,264	4.72%	8.02%	229,010,440	-97,549	-0.04%	-0.17%
1995	448,260,456	14,009,468	3.23%	11.09%	240,518,121	9,655,491	4.18%	12.54%	210,437,599	-18,572,841	-8.11%	-8.27%
1996	490,546,614	42,286,158	9.43%	21.58%	253,317,676	12,799,555	5.32%	18.53%	210,399,290	-38,309	-0.02%	-8.28%
1997	556,522,400	65,975,786	13.45%	37.93%	263,941,253	10,623,577	4.19%	23.50%	212,451,263	2,051,973	0.98%	-7.39%
1998	578,701,086	22,178,686	3.99%	43.42%	290,672,720	26,731,467	10.13%	36.01%	238,729,374	26,278,111	12.37%	4.06%
1999	635,651,263	56,950,177	9.84%	57.54%	304,261,366	13,588,646	4.67%	42.37%	267,252,309	28,522,935	11.95%	16.50%
2000	666,896,030	31,244,767	4.92%	65.28%	316,984,487	12,723,121	4.18%	48.32%	312,703,674	45,451,365	17.01%	36.31%
2001	705,152,531	38,256,501	5.74%	74.76%	344,650,367	27,665,880	8.73%	61.27%	308,241,579	-4,462,095	-1.43%	34.37%
2002	736,178,100	31,025,569	4.40%	82.45%	387,013,533	42,363,166	12.29%	81.09%	306,499,276	-1,742,303	-0.57%	33.61%
2003	759,502,577	23,324,477	3.17%	88.23%	406,367,403	19,353,870	5.00%	90.14%	323,506,205	17,006,929	5.55%	41.02%
2004	807,037,793	47,535,216	6.26%	100.01%	416,360,513	9,993,110	2.46%	94.82%	353,081,870	29,575,665	9.14%	53.91%

1992-2004 Rate Ann. %chg: Resid & Rec. **5.95%** Comm & Indust **5.71%** Agland **3.66%**

Cnty# **59**
County **MADISON**

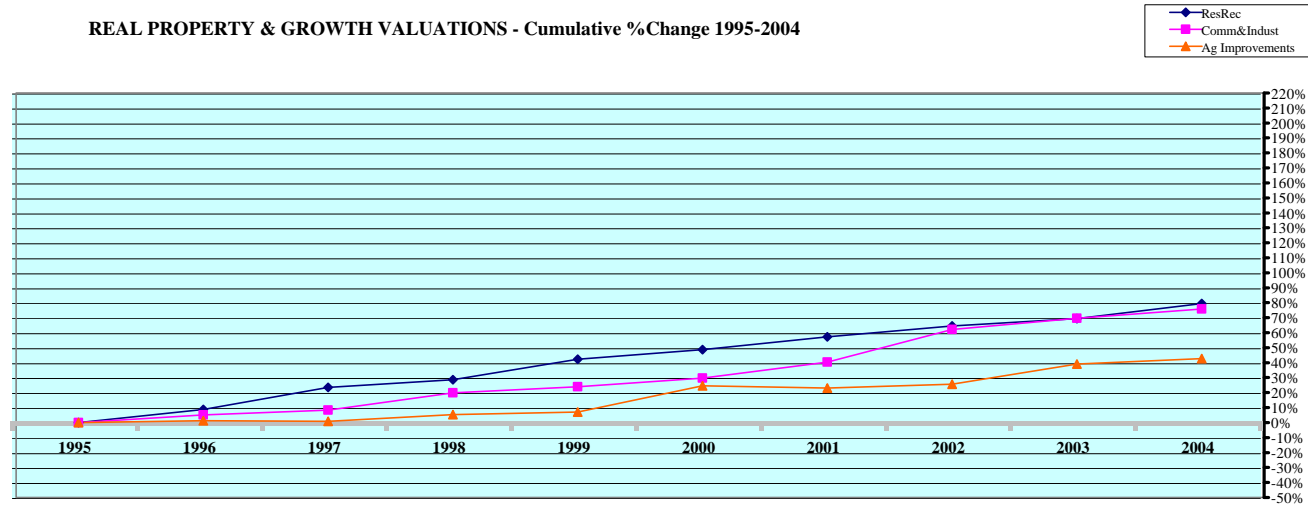
FL area **3**

CHART 1 EXHIBIT 59B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	403,492,980	not avail.	--	--	--	--	213,716,707	not avail.	--	--	--	--
1993	420,971,227	not avail.	--	--	--	--	220,465,366	not avail.	--	--	--	--
1994	434,250,988	not avail.	--	--	--	--	230,862,630	not avail.	--	--	--	--
1995	448,260,456	9,162,915	2.04%	439,097,541	--	--	240,518,121	5,632,436	2.34%	234,885,685	--	--
1996	490,546,614	13,161,729	2.68%	477,384,885	6.50%	8.72%	253,317,676	6,578,117	2.60%	246,739,559	2.59%	5.05%
1997	556,522,400	14,301,951	2.57%	542,220,449	10.53%	23.49%	263,941,253	9,520,803	3.61%	254,420,450	0.44%	8.32%
1998	578,701,086	13,854,035	2.39%	564,847,051	1.50%	28.64%	290,672,720	9,048,352	3.11%	281,624,368	6.70%	19.90%
1999	635,651,263	11,139,958	1.75%	624,511,305	7.92%	42.23%	304,261,366	13,197,375	4.34%	291,063,991	0.13%	23.92%
2000	666,896,030	14,462,111	2.17%	652,433,919	2.64%	48.59%	316,984,487	12,622,471	3.98%	304,362,016	0.03%	29.58%
2001	705,152,531	14,491,672	2.06%	690,660,859	3.56%	57.29%	344,650,367	14,959,464	4.34%	329,690,903	4.01%	40.36%
2002	736,178,100	13,492,253	1.83%	722,685,847	2.49%	64.58%	387,013,533	6,287,966	1.62%	380,725,567	10.47%	62.09%
2003	759,502,577	15,386,238	2.03%	744,116,339	1.08%	69.46%	406,367,403	7,755,588	1.91%	398,611,815	3.00%	69.70%
2004	807,037,793	19,001,939	2.35%	788,035,854	3.76%	79.47%	416,360,513	3,416,950	0.82%	412,943,563	1.62%	75.81%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmnts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	50,151,029					
1993	not avail	not avail	50,035,646					
1994	not avail	not avail	48,771,416					
1995	25,504,457	25,139,762	50,644,219	0	0.00%	50,644,219	--	--
1996	25,591,389	25,742,981	51,334,370	0	0.00%	51,334,370	1.36%	1.36%
1997	26,359,981	25,877,517	52,237,498	1,184,855	2.27%	51,052,643	-0.55%	0.81%
1998	23,231,080	31,186,576	54,417,656	1,054,898	1.94%	53,362,758	2.15%	5.37%
1999	24,327,102	31,604,128	55,931,230	1,693,822	3.03%	54,237,408	-0.33%	7.09%
2000	48,786,368	15,498,227	64,284,595	1,203,035	1.87%	63,081,560	12.78%	24.56%
2001	37,467,732	25,847,106	63,314,838	950,597	1.50%	62,364,241	-2.99%	23.14%
2002	37,933,477	27,304,720	65,238,197	1,613,334	2.47%	63,624,863	0.49%	25.63%
2003	45,392,006	26,731,302	72,123,308	1,712,264	2.37%	70,411,044	7.93%	39.03%
2004	46,135,316	27,465,235	73,600,551	1,318,062	1.79%	72,282,489	0.22%	42.73%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

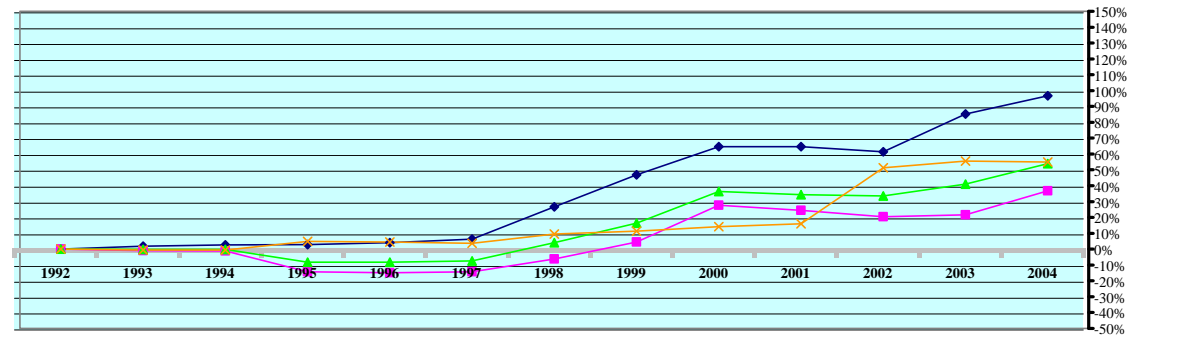
CHART 2

EXHIBIT

59B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	60,154,260	--	--	--	150,919,368	--	--	--	18,186,785	--	--	--
1993	61,269,146	1,114,886	1.85%	1.85%	149,623,351	-1,296,017	-0.86%	-0.86%	18,070,055	-116,730	-0.64%	-0.64%
1994	61,725,729	456,583	0.75%	2.61%	149,044,858	-578,493	-0.39%	-1.24%	18,094,934	24,879	0.14%	-0.51%
1995	61,879,270	153,541	0.25%	2.87%	129,320,302	-19,724,556	-13.23%	-14.31%	19,066,541	971,607	5.37%	4.84%
1996	62,622,322	743,052	1.20%	4.10%	128,588,822	-731,480	-0.57%	-14.80%	19,016,106	-50,435	-0.26%	4.56%
1997	63,982,841	1,360,519	2.17%	6.36%	129,447,968	859,146	0.67%	-14.23%	18,847,685	-168,421	-0.89%	3.63%
1998	76,253,787	12,270,946	19.18%	26.76%	141,640,665	12,192,697	9.42%	-6.15%	19,915,877	1,068,192	5.67%	9.51%
1999	88,312,948	12,059,161	15.81%	46.81%	157,827,244	16,186,579	11.43%	4.58%	20,245,237	329,360	1.65%	11.32%
2000	99,036,278	10,723,330	12.14%	64.64%	192,713,750	34,886,506	22.10%	27.69%	20,775,646	530,409	2.62%	14.23%
2001	99,053,300	17,022	0.02%	64.67%	187,916,557	-4,797,193	-2.49%	24.51%	21,090,559	314,913	1.52%	15.97%
2002	97,110,439	-1,942,861	-1.96%	61.44%	181,692,689	-6,223,868	-3.31%	20.39%	27,512,812	6,422,253	30.45%	51.28%
2003	111,457,264	14,346,825	14.77%	85.29%	183,590,091	1,897,402	1.04%	21.65%	28,275,080	762,268	2.77%	55.47%
2004	118,374,154	6,916,890	6.21%	96.78%	206,283,126	22,693,035	12.36%	36.68%	28,169,878	-105,202	-0.37%	54.89%

1992-2004 Rate Ann.%chg: Irrigated Dryland Grassland

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	144,552	--	--	--	229,404,965	--	--	--
1993		--	--	--	145,437	885	0.61%	0.61%	229,107,989	-296,976	-0.13%	-0.13%
1994		--	--	--	144,919		0.00%	0.25%	229,010,440	-97,549	-0.04%	-0.17%
1995		--	--	--	171,486	26,567	18.33%	18.63%	210,437,599	-18,572,841	-8.11%	-8.27%
1996		--	--	--	172,040	554	0.32%	19.02%	210,399,290	-38,309	-0.02%	-8.28%
1997		--	--	--	172,769	729	0.42%	19.52%	212,451,263	2,051,973	0.98%	-7.39%
1998		--	--	--	919,045	746,276	431.95%	535.79%	238,729,374	26,278,111	12.37%	4.06%
1999		--	--	--	866,880	-52,165	-5.68%	499.70%	267,252,309	28,522,935	11.95%	16.50%
2000		--	--	--	178,000	-688,880	-79.47%	23.14%	312,703,674	45,451,365	17.01%	36.31%
2001		--	--	--	181,163	3,163	1.78%	25.33%	308,241,579	-4,462,095	-1.43%	34.37%
2002		--	--	--	183,336	2,173	1.20%	26.83%	306,499,276	-1,742,303	-0.57%	33.61%
2003	106,820	n/a	n/a	n/a	76,950	n/a	n/a	n/a	323,506,205	17,006,929	5.55%	41.02%
2004	178,278	71,458	66.90%	66.90%	76,434	-516	-0.67%	-0.67%	353,081,870	29,575,665	9.14%	53.91%

1992-2004 Rate Ann.%chg: Total Agland

Cnty#
County

FL area

CHART 3 EXHIBIT 59B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	59,788,483	74,735	800	--	--	151,565,599	195,391	776	--	--	18,286,314	55,098	332	--	--
1993	60,797,504	76,046	799	-0.13%	-0.13%	150,551,962	194,023	776	0.00%	0.00%	18,191,071	54,834	332	0.00%	0.00%
1994	61,698,438	77,201	799	0.00%	-0.13%	149,175,880	192,199	776	0.00%	0.00%	18,091,023	54,504	332	0.00%	0.00%
1995	61,565,277	77,415	795	-0.50%	-0.63%	129,671,406	191,899	676	-12.89%	-12.89%	19,077,761	54,447	350	5.42%	5.42%
1996	62,490,625	78,690	794	-0.13%	-0.75%	128,681,468	190,356	676	0.00%	-12.89%	19,048,103	54,432	350	0.00%	5.42%
1997	63,983,853	80,665	793	-0.13%	-0.88%	129,662,481	188,315	689	1.92%	-11.21%	18,927,985	54,113	350	0.00%	5.42%
1998	72,723,357	80,859	899	13.37%	12.38%	144,240,010	188,026	767	11.32%	-1.16%	20,275,229	49,748	408	16.57%	22.89%
1999	88,525,779	87,506	1,012	12.57%	26.50%	157,802,906	182,346	865	12.78%	11.47%	20,231,370	49,188	411	0.74%	23.80%
2000	99,340,682	88,810	1,119	10.57%	39.88%	192,776,876	184,056	1,047	21.04%	34.92%	20,756,127	53,034	391	-4.87%	17.77%
2001	99,303,832	90,220	1,101	-1.61%	37.63%	187,834,764	183,623	1,023	-2.29%	31.83%	21,106,100	53,822	392	0.26%	18.07%
2002	97,315,035	91,536	1,063	-3.45%	32.88%	182,028,134	179,134	1,016	-0.68%	30.93%	27,340,030	53,757	509	29.85%	53.31%
2003	111,610,919	92,450	1,207	13.55%	50.88%	183,729,915	177,904	1,033	1.67%	33.12%	28,089,908	53,826	522	2.55%	57.23%
2004	118,434,938	94,623	1,252	3.70%	56.46%	206,613,882	175,543	1,177	13.94%	51.67%	28,064,950	53,862	521	-0.18%	56.94%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.80%

3.53%

3.83%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	82,093	3,278	25	--	--	67,375	2,582	26	--	--	229,789,864	331,084	694	--	--
1993	81,997	3,274	25	0.00%		67,292	2,579	26	0.00%		229,689,826	330,755	694	0.00%	0.00%
1994	80,529	3,215	25	0.00%		66,122	2,537	26	0.00%		229,111,992	329,655	695	0.14%	0.14%
1995	97,127	3,240	30	20.00%		75,868	2,533	30	15.38%		210,487,439	329,534	639	-8.06%	-7.93%
1996	96,627	3,224	30	0.00%		75,020	2,503	30	0.00%		210,391,843	329,205	639	0.00%	-7.93%
1997						172,767	5,764	30	--		212,747,086	328,857	647	1.25%	-6.77%
1998						920,720	10,013	92	206.67%		238,159,316	328,645	725	12.06%	4.47%
1999						864,172	10,579	82	-10.87%		267,424,227	329,618	811	11.86%	16.86%
2000						177,549	5,824	30	-63.41%		313,051,234	331,724	944	16.40%	36.02%
2001						186,832	5,992	31	3.33%		308,431,528	333,657	924	-2.12%	33.14%
2002						181,124	6,009	30	-3.23%		306,864,323	330,437	929	0.54%	33.86%
2003	106,439	3,548	30	n/a	n/a	76,932	2,536	30	n/a	n/a	323,614,113	330,264	980	5.49%	41.21%
2003	177,422	3,548	50	66.68%	n/a	75,504	2,518	30	-0.04%	n/a	353,366,696	330,094	1,071	9.24%	54.25%

1992-2004 Rate Ann.%chg AvgVal/Acre:

3.68%

59
MADISON

FL area

3

CHART 4

EXHIBIT

59B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005